

THE Commercial & Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE,
A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES

[Entered, according to act of Congress, in the year 1883, by WM. B. DANA & Co., in the office of the Librarian of Congress, Washington, D. C.]

VOL. 36.

SATURDAY, APRIL 14, 1883.

NO. 929.

CONTENTS.

THE CHRONICLE.

The Wheat Outlook.....	409	Monetary and Commercial	415
The Financial Situation.....	410	English News.....	415
Railroad Earnings in March, and from Jan. 1 to March 31.....	412	Commercial and Miscellaneous News.....	416
THE BANKERS' GAZETTE.			
Money Market, Foreign Exchange, U.S. Securities, State and Railroad Bonds and Stocks.....	418	Quotations of Stocks and Bonds	420
Range in Prices at the N. Y. Stock Exchange.....	419	Railroad Earnings and Bank Returns.....	421
THE COMMERCIAL TIMES.			
Commercial Epitome.....	423	Investments, and State, City and Corporation Finances.....	422
Cotton.....	428	Breadstuffs.....	424
		Dry Goods.....	435

The Chronicle.

THE COMMERCIAL AND FINANCIAL CHRONICLE is published in New York every Saturday morning.

[Entered at the Post Office, New York, N. Y., as second-class mail matter.]

TERMS OF SUBSCRIPTION—PAYABLE IN ADVANCE:

For One Year (including postage).....	\$12 20.
For Six Months.....	6 10.
Annual subscription in London (including postage).....	22 7s.
Six mos. do do do.....	1 8s.

Subscriptions will be continued until ordered stopped by a written order, or at the publication office. The Publishers cannot be responsible for Remittances unless made by Drafts or Post-Office Money Orders.

Liverpool Office.

The office of the CHRONICLE in Liverpool is at No. 5 Brown's Buildings, where subscriptions and advertisements will be taken at the regular rates, and single copies of the paper supplied at 1s. each. A neat file cover is furnished at 50 cents; postage on the same is 18 cents. Volumes bound for subscribers at \$1 00.

WILLIAM B. DANA, }
JOHN G. FLOYD. }
WILLIAM B. DANA & CO., Publishers,
79 & 81 William Street, NEW YORK.
POST OFFICE BOX 958.

THE WHEAT OUTLOOK.

So much in the future depends upon the current and prospective wheat supply and crop prospects, that every succeeding report or suggestion bearing upon either point finds believers. The truth is that just at this period the surplus of last year's yield and the starting of the new winter wheat, are both of them problems of more or less uncertainty, and so the market fluctuates at every new rumor. Now, however, each successive day is serving to clear up some of the doubt which has hitherto prevailed.

As to the condition of winter wheat, we have this week the report of the Agricultural Department at Washington, giving the appearance as it was on or before the first of April. The figures issued represent of course the situation previous to the warmer weather in the West and before the rainfall in California, and cannot be taken as establishing much, except that the crop is unusually backward. The Department states, however, with regard to the Western States "that the most observing reporters have examined the roots, and in many cases found them healthy while the plants are brown;" and then it adds "that there is good reason for believing that the real condition is less unpromising than it seems." With these suggestions it gives the

appearance in leading States as follows. We have added figures for previous years on April 1 and June 1, made up by us from the reports of the Department for the years specified.

Winter Wheat.	1883.	1882.		1881.		1880.	
	April.	April.	June.	April.	June.	April.	June.
New York.....	101	87	84	102	81	95	98
Pennsylvania.....	95	95	99	67	93	100	102
Ohio.....	70	97	99	91	88	106	104
Kentucky.....	80	96	109	80	81	104	85
Indiana.....	75	105	103	85	67	105	104
Michigan.....	93	108	103	89	49	94	98
Illinois.....	80	102	98	67	42	89	105
Missouri.....	83	110	109	96	79	92	94
Kansas.....	70	110	113	111	99	93	72
California.....	62	95	77	96	78	101	110
Av'ge whole country..	80	104	100	85	76	98	94

Taking these figures as a guide, the present outlook for winter wheat would be pronounced the worst in the record; for even in 1881 the average start for the whole country was given at 85 against 80 now. But such a conclusion is not by any means warranted, for, as already stated, the main fact and almost the only one reflected by the report for this year is that the crop is unusually backward. Comparing with a year ago, the month of March affords a striking contrast; then the weather was mild and forcing, this season it has been cold and wintry. On the first of April, 1882, the Department stated that in the West a "condition of forwardness, luxuriant growth and good color characterize the status of the growing crop." At the same date now the plant had absolutely made no growth, even where it was not covered with snow. The well known facts should be added however, that since the date of this report, California has had satisfactory rains, and as may be seen in our breadstuffs report to-day, the prospect is now favorable for a crop in that section larger than the last one; while in the West the weather has become much more seasonable, and under this change, the plant is already showing that the injury done has at least been greatly over-estimated.

With regard to the extent of last crop and the surplus still left over, more recent developments fully confirm all we said on the 24th of February in our article, pages 205-6, on that subject. The conclusions reached by our investigations at that time were (1) that farmers held at that date more wheat than at the same date of 1881; (2) that our surplus for export for the fiscal year ending July 1, 1883, would equal the total for 1880-81, when it was about 180 million bushels of wheat and flour; and (3) that the crop raised last summer must have been at least 525 million bushels. Since then wheat has come into the Western cities and flowed out of California with a rapidity scarcely ever before equaled at this season of the year, and although the exports have been large, stocks have

accumulated. The arrivals at the eight Western Lake and River ports since December 25 up to April 7 have been as follows this year and for the previous four years.

RECEIPTS AT WESTERN LAKE AND RIVER PORTS FROM DEC. 25 TO APR. 7.

	1882-83.	1881-82.	1880-81.	1879-80.	1878-79.
Flour....bbls.	2,777,004	2,169,705	2,413,506	1,573,815	1,892,485
Wheat...bush.	14,824,453	8,876,962	10,151,075	11,717,993	10,032,792
Flour...bush.	12,496,788	9,763,672	10,861,182	7,082,167	8,381,181
Total.....	27,321,241	18,940,664	21,012,257	18,866,160	24,413,975

The result the foregoing table indicates is surprising, as it has been reached under less inducements for rapid marketing this year than existed either of the previous seasons. First, prices (except during the very brief period when the scare with regard to the flood prevailed) have been lower than have ruled the same months of any of the previous years except in 1879; and second, as regards the development of the coming crop, the present season's growth is at this date pre-eminently backward, which would naturally induce the farmer to hold on to his stock of old grain. These receipts appear therefore quite positively to indicate a large surplus still remaining in farmers' hands. And yet it would not be surprising if the rapidity of its being marketed were soon checked by the present low prices, especially as long as the extent of the next harvest is surrounded with so much doubt. If this proves so, it may give us an opportunity to work off our large accumulations of wheat now in sight, which are made increasingly burdensome by the enormous visible supply of corn. These facts, however—especially in view of the excellent weather reports from Europe of late—would seem to give little encouragement to any present speculation in wheat, but prove rather the wisdom of letting our breadstuffs find a market as speedily as possible, at least until the stocks in store are reduced to a condition in which they can be more easily handled.

THE FINANCIAL SITUATION.

There has been very little change in the general outlook throughout the country during the past week. In this city the relief to the money market, so pronounced last week, has continued to make progress, and the speculation in stocks appears to have received a decided, even if a temporary, impulse. Most observers seem to think it a little more permanent than previous spasms of activity, basing their belief on the reasonableness of a reaction from the long-continued dullness and depression in the market, and upon the marvelous railroad earnings now being reported, especially over the great grain carriers from the Northwest to the seaboard.

There is however a less hopeful class, who, from the many failures and defalcations occurring, continue to argue general insolvency, and a speedy and widespread collapse. But this is a very one-sided view of the situation, as we have often shown. Numerous failures are incident to every period of dull and quiet markets. Such times weed out the reckless and uncover treachery. During 1879 and 1880 speculations were almost uninterruptedly successful, and the example of that period and the vast fortunes it has left in the hands of a few, have swelled the crowd ever making haste to be rich. Those years too, were a kind of crystallizing epoch. Railroads combined, consolidated and expanded, and fell under the direction of many individuals who have since simply used them for personal ends, while trades consolidated through exchanges, and the facilities thus secured for transferring the title to produce in bulk, widened the game of chance and gave a power to accumulated capital which it was not slow to use. All this unfortunately has not tended to elevate the moral tone in commercial circles. Seeing others enjoy the fruits

of quick accumulations by questionable acts, led many smaller imitators to turn into similar ventures their business capital and trust funds promiscuously, imagining that results like those others had so recently secured, would in all cases follow purchases of stocks and produce. Of course their little plans miscarried. And now as these breaches of trust are brought to light they necessarily disturb our confidence in men, but ought not to weaken confidence in the commercial situation, as they are not accompanied with other important conditions which are needed before there can be any general collapse of credit.

All that is now wanting, is the assurance of good crops as the summer progresses and then business cannot but be substantially advanced. Without that stimulus, there can be no permanent improvement. At present the promise in this respect is more assuring each succeeding week. In another column we have analyzed the first of April report of the Agricultural Department and noted the varying influences since those data were collected. The most decided change in condition is in California where the Department puts it very low, as was undoubtedly the case when its reports were obtained. Since the rains there, the situation is completely reversed, and the crop to-day promises to be larger than a year ago. In the States east of the Rocky Mountains, all that can be said definitely is that the plant is very late in starting, that the weather has greatly improved since the first of April, that farm work is now progressing rapidly, and that even if winter wheat should not be a full crop in a part of the section east of the Mississippi, there is at the moment a hopeful outlook elsewhere for a prosperous farming season.

In the meantime the old crops continue to move very freely. How favorably this feature compares with the movement of a year ago, and what an influence, in very many directions, such a bulk of produce changing hands must have in developing the business of the country, is clearly indicated to-day in our article on railroad earnings. For it is not alone the railroads that are profiting, but the entire community, so far as it is either directly or indirectly connected with the distribution in progress. This more general benefit added to the earnings of the roads themselves, is the peculiarity in the situation which is just now giving a new character and a more permanent look to the upward movement in stocks. As an evidence of such a change, there is undoubtedly an increase of business among the stock commission houses. The movement therefore has not been simply a manipulated one, but has been shared in by the public. Yet, how far it will progress must, as we have seen, depend upon crop development.

Two little bits of news have transpired this week which possess more than the ordinary interest to the investing public. One is the announcement that the Northern Pacific and New York West Shore & Buffalo (when completed) are to be brought into direct connection by means of a fleet of Lake steamers to run between Buffalo, the West Shore terminus, and the terminus of the Northern Pacific on Lake Superior (or, if the Wisconsin Central should be acquired, on Lake Michigan), forming a complete through route from the Pacific to the Atlantic; and the other item of interest is the recording in Baltimore day before yesterday of a mortgage for 2½ million pounds sterling by the Baltimore & Ohio for the purpose of building a branch road from Baltimore north. As to the report about the Northern Pacific through route, it remains to be authenticated, and yet the project seems feasible and would be in furtherance of the plan already published, of carrying wheat from Walla Walla to the East. As to the Baltimore & Ohio, the proposed issue of bonds shows that the

company is determined to carry out its purpose, announced two years ago when it lost control of the Philadelphia Wilmington & Baltimore, to have a line of its own between Baltimore and Philadelphia, from which latter place the Bound Brook route of the Central of New Jersey would afford a direct outlet to New York.

It is to be said, however, that both projects offer only another illustration of how rapidly and in what bewildering variety trunk lines, and parts of trunk lines, are springing up in the territory east of Chicago. It is not long ago that Mr. Vanderbilt said there were five trunk lines and only business for three. Yet we now find that at the New York end, instead of only the Erie, the Central and the Pennsylvania with independent outlets to the sea, there are in addition the Delaware Lackawanna & Western already in operation, the West Shore nearing completion, and the Baltimore & Ohio just set to work; while at Chicago there has been this week a re-arrangement of percentages in the pool to make room for the entrance of the Nickel Plate into the fraternity of the sacred brotherhood of united lines, and there is not a little alarm at the report (only too well founded) that ere long the Chicago & Atlantic (Erie line) will also invade the enchanted circle, with the further discomfiting assurance that one of the fraternity, the Columbus Chicago & Indiana Central, having taken a health invigorator and changed its name, may demand a position more in accord with its youthful spirits. Is it true that the pathway of a trunk-line manager is not strewn with roses? Or are we to believe in full the late rumors with regard to earnings over the existing routes, and that there is to be business for all, both old and new comers, if only rates are sustained? We shall know more about this and can speak with greater certainty when the Railroad Commissioners require the monthly reports of earnings which they promise.

Other rumors of the week have not been important. The lease of the Wabash to Iron Mountain was reported as ratified and then denied; but this denial is qualified by the assertion that the ratification is simply postponed until Mr. J. Pierpont Morgan, who is to reach London to-day, shall have arranged with the foreign creditors of the Wabash. Such an arrangement it would seem can hardly affect, at least to any considerable extent, the business of either road, as both are now under the same control. One thing, however, it would accomplish, and that is, it would put the Wabash legally into the Missouri Pacific system and thus (if we understand the situation rightly) one holding the helm of the Missouri Pacific (or the tin box that contained the majority of the stock of that concern) could control the entire combination. We can fancy that under some circumstances easily imagined such an arrangement would be convenient. One other fact of the week has been the announcement of the payment on the 12th instant of the dividend on the Western Union Telegraph stock, notwithstanding the injunction, through a purchase on that day of the claims for the same and their assignment to Mr. Gould. This act however had no effect on the stock. In fact, the advance in the stock market during the week has not been regular or uninterrupted, but still, as a general rule, there is a material improvement. A feature has been the rise in income bonds of roads that do not yet pay dividends upon the stock and an active inquiry for good mortgage bonds.

As already stated, the supply of money at this centre has continued to increase the past week, and the indications point to additional progress in the same direction. The exchanges at interior points favor a flow of currency

this way, and consequently, as will be seen by our statement below, our banks have made further gains. Besides that, there have been small arrivals of gold from Europe. The steamship Donau which arrived on Tuesday afternoon brought \$500,000 in American coin to the Bank of British North America, which sum became immediately available, and the Main, which came in on the same day, brought 287,000 francs, or coin reported as such. Then again called bonds have been presented at the Treasury for redemption. Besides the amount which reached the banks last Friday, there were presented this week (Wednesday) \$1,100,000, and that, together with other Government disbursements, has also added to the holdings by our banks of lawful money.

The New York Clearing-House banks, according to reports collected by us, have received from and shipped to the interior gold and legal tenders as follows.

Week Ending April 13, 1883.	Received by N.Y. Banks.	Shipped by N.Y. Banks.	Net Interior Movement.
Currency.....	\$2,697,000	\$1,326,000	Gain.\$1,371,000
Gold.....	20,000	.....	Gain. 20,000
Total gold and legal tenders.....	\$2,717,000	\$1,326,000	Gain.\$1,391,000

The above shows the actual changes in the bank holdings of gold and legal tenders caused by this movement to and from the interior. In addition to that movement our City banks have also gained \$698,187 by imports of gold or payments on account of the same by the Assay Office, and \$1,127,212 by the operations of the Sub-Treasury. Adding these items, therefore, to the above, we have the following, which should indicate the total gain to the New York Clearing-House banks of gold and legal tenders for the week covered by the bank statement to be issued to-day. As, however, the banks last Saturday held considerably more cash (by reason of the heavy payments by the Treasury on the last day of the bank week) than their statement, made up on averages, showed them to hold, it is likely that the gain here given will fall below that recorded in this week's return.

Week Ending April 13, 1883.	Into Banks.	Out of Banks	Net Change in Bank Holdings.
Banks' Interior Movement, as above	\$2,717,000	\$1,326,000	Gain.\$1,391,000
Sub-Treasury operations, net	1,127,212	.....	Gain. 1,127,212
Imp'ts of gold & Assay Office pay'ts	698,187	.....	Gain. 698,187
Total gold and legal tenders.....	\$4,542,399	\$1,326,000	Gain.\$3,216,399

Foreign exchange has, until yesterday, continued firm and advanced half a cent per pound sterling on Monday. One reason for the strong tone was said to be that bankers have been covering bills they sold in March for the purpose of using the proceeds in our loan market. Another reason is that there has been a good demand to remit for securities sold here for European account, and still another is that importers of goods have been buying. The supply of bills until Thursday was very limited, but on that day there were more liberal offerings of commercial sterling and the supply was slightly in excess of the demand. Yesterday it was reported that the Baltimore & Ohio 4½ per cent loan for £2,400,000 had been taken by Messrs. Brown, Shipley & Co. of London, and that drafts will immediately be made against it. As a consequence, exchange weakened, and some of the leading drawers marked the rates down to 4 83½ and 4 86½. Some bankers anticipate a more liberal supply of grain bills in the near future. The speculators in breadstuffs at the West are evidently indisposed much longer to carry their load, inasmuch as the visible supply is large, receipts liberal, ocean freights low, and crop reports improving. This added to the prospect of an early resumption of inland navigation will doubtless induce holders speedily to

market the staple. It is reported that although stocks have been sold here on European account there has been good buying of railroad bonds for shipment to the other side. The following, showing relative prices in London and New York of leading securities at the opening each day, would indicate that there is a fair profit in the export of some of our dividend properties.

	April 9.		April 10.		April 11.		April 12.		April 13.	
	London prices.*	N.Y. prices.	London prices.*	N.Y. prices.	London prices.*	N.Y. prices.	London prices.*	N.Y. prices.	London prices.*	N.Y. prices.
U.S. 4s. 6c.	119.79	119.74	119.80	119.94	119.67	119.94	119.80	119.74	119.80	119.94
U.S. 3s. 6c.	108.51	108.44	108.35	108.35	108.35	101	103.35	101	103.10	101
Erie.....	38.15	38.94	37.75	38.94	39.00	39.00	38.94	39.12	38.94	38.94
2d con.	98.17	97.94	98.47	97.94	98.47	97.94	98.90	97.94	98.90	98.94
Ill. Cent.	147.50	147	147.71	147	147.71	147	147.95	147	147.95	147
N. Y. C.	127.04	127	127.47	127.54	128.21	127.54	128.34	127.54	128.45	127.54
Reading	27.45	26.36	27.78	26.36	28.02	26.36	28.02	26.36	28.02	26.36
Ont. W'n	26.48	26.54	26.56	26.54	26.81	26.54	27.03	26.54	27.30	26.54
St. Paul	127.8	103.4	104.07	103.4	104.09	103.4	104.56	103.4	104.69	103.4
Exch'ge. cables.	4.86		4.87 1/2		4.87 1/2		4.87 1/2		4.87 1/2	

* Expressed in their New York equivalent.

† Reading on basis of \$50, par value.

Government bonds continue strong for the long date issues, which are comparatively scarce, and any urgency in the demand causes a sharp advance, as was noticed early in the week, when the 4s readily moved upward on the small purchases reported at the Board.

The Bank of England rate of discount remains unchanged at 3 per cent. The Bank lost £142,000 bullion during the week and £97,000 on balance on Thursday and Friday, but the proportion of reserve to liabilities was increased 2 per cent. The Bank of France reports a decrease of 3,475,000 francs gold and of 10,775,000 francs silver, and the Bank of Germany, since the last return, has lost 1,720,000 marks. The following indicates the amount of bullion in the principal European banks this year and last.

	April 12, 1883.		April 13, 1882.	
	Gold.	Silver.	Gold.	Silver.
Bank of England.....	21,948,873		23,120,315	
Bank of France.....	39,696,969	41,705,612	41,807,940	45,722,212
Bank of Germany.....	7,906,500	23,719,500	6,899,730	20,699,250
Total this week.....	69,552,342	65,425,132	75,127,995	66,421,462
Total previous week.....	69,516,156	65,455,732	71,947,422	66,740,418

The Assay Office paid out \$53,871 for domestic and \$198,187 for foreign bullion during the week, and the Assistant Treasurer received the following from the Custom House.

Date.	Duties.	Consisting of—			
		Gold.	U. S. Notes.	Gold Certif.	Silver Certif.
April 6 ..	\$360,119 76	\$30,000	\$37,000	\$252,000	\$41,000
" 7 ..	219,174 63	13,000	12,000	158,000	37,000
" 9 ..	400,217 30	23,000	35,000	284,000	54,000
" 10 ..	271,722 35	40,000	10,000	190,000	31,000
" 11 ..	402,301 54	42,000	13,000	244,000	103,000
" 12 ..	288,405 48	28,000	13,000	220,000	45,000
Total	\$1,911,974 04	\$176,000	\$120,000	\$1,334,000	\$211,000

RAILROAD EARNINGS IN MARCH, AND FROM JANUARY 1 TO MARCH 31.

The statement of earnings for March is the best that it has been our privilege to record for fully a year past. The increase on the 66 roads reporting (observe the large total of 51,622 miles which they embrace) is over 3 1/2 million dollars, equivalent to 17 per cent, and there are but five roads altogether that report a decrease from 1882. The showing is especially satisfactory, because the comparison is with a year which also recorded a large increase—22 per cent; for although last year railroads suffered considerably on account of the deficient crops of the season of 1881-2, the weather was so mild then that they did not experience the customary interruptions to business; so frequently incident to the

month under review. Taking the March statements for a number of years past, as published by us, we find that in 1880 there was an increase of 28 per cent on 1879, in 1881 an increase of 9 per cent on 1880, in 1882 an increase of 22 per cent on 1881, and now in 1883 an increase of 17 per cent on 1882. It will be seen that the increase is continuous and large, the only pause in the upward movement having occurred in 1881, when the winter was one of the worst ever known. In part the increase is due to a larger mileage operated, but only in part, since new mileage usually affords only a thin traffic for many years.

Of course, the influence which contributed more than anything else to the present year's good results was the excellent harvests secured last summer and autumn. The drawback to a free export movement of grain which the high prices ruling in the early months of the year offered, was in a measure removed in March, while a further stimulus to shipments also existed in very low and declining rates for ocean freights. Then again the receipts at the Western markets over the roads to the producing districts were also unusually heavy, and as the Western cities already held such large stocks the new receipts were to a great extent forwarded to the seaboard at once. It goes without saying that the great east-and-west lines were benefitted by this state of things. It was quite generally remarked that the large freight movement from Chicago eastward, as reflected in the weekly statements of the tonnage of the pool lines, was a matter of surprise, in view of the early opening of the water route, but it is clear that the increased tonnage was the result of the conditions we have mentioned. We have none of the leading trunk lines in our table, but reports supposed to be semi official represent their business as unprecedented, and statistics, so far as we have any, seem to confirm such rumors. As to Western roads, their earnings are given in our table below, and the figures speak for themselves. But to appreciate the influence of the grain movement upon their business one must examine the returns of that movement. The following table shows the receipts of flour and grain at the principal Western centres for four weeks in March this and last year.

RECEIPTS OF FLOUR AND GRAIN FOR FOUR WEEKS ENDED MAR. 31.

	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
Chicago—						
1883 ..	230,130	679,938	5,766,653	2,191,691	577,325	211,158
1882 ..	143,900	310,072	3,995,643	1,121,800	249,960	26,310
Milwaukee—						
1883 ..	235,52	548,027	127,960	259,492	476,670	55,491
1882 ..	198,111	414,945	287,250	161,465	209,211	26,462
St. Louis—						
1883 ..	151,935	638,881	3,907,560	499,875	324,20	25,070
1882 ..	117,857	391,084	801,741	466,770	33,100	11,805
Toledo—						
1883 ..	8,218	877,490	768,496	92,599	7,914	7,199
1882 ..	1,56	114,695	281,342	12,366	4,500	102
Detroit—						
1883 ..	19,976	764,223	412,473	78,234	110,978	386
1882 ..	21,288	97,178	101,258	59,424	41,087	2,917
Cleveland—						
1883 ..	11,048	83,581	138,590	61,175	33,541	.....
1882 ..	10,210	48,550	63,000	102,350	27,445	1,300
Peoria—						
1883 ..	5,345	29,710	1,431,500	780,823	66,980	59,900
1882 ..	4,764	25,875	1,061,230	413,270	50,100	69,100
Dubuque—						
1883 ..	.....	103,130	.....	.....	.....	.....
1882 ..	.....	40,000	.....	.....	.....	.....
Total of all						
1883 ..	711,255	3,760,937	12,553,142	4,933,954	1,601,377	389,482
1882 ..	501,114	1,502,897	8,391,141	2,368,661	615,978	138,023
1881 ..	393,230	3,119,619	7,211,001	1,971,677	500,216	108,831

Here we see that besides an increase of 210,000 barrels flour, the grain movement is 14 million bushels larger than in 1882, the total of all kinds of grain this year footing up 22,267,992 bushels, against only 8,217,046 bushels in the previous year. But it will be claimed that last year's receipts were unusually small because of deficient crops. True, but that does not alter the fact that this year's movement is in itself large, irrespective of any comparison with 1882. We have purposely added a line at the end of the table to show what the receipts

were in the same weeks of 1881. That year's movement represents, it will be remembered, the largest crop season (that of 1830) that we have ever had. Yet we find that although the flour receipts were almost as large then as in the present year, the total of the grain receipts is fully 9 million bushels less, the aggregate being only 12,955,157 bushels, against the 22,267,992 bushels this year.

Chicago and St. Louis, the head centres respectively of the Northwest and the Southwest, are the points showing the heaviest arrivals of breadstuffs, even as the roads to those cities make the greatest increase in earnings. Corn receipts at Chicago, for example, are 5½ million bushels this year, against less than a million in 1882, and at St. Louis pretty nearly four millions, against but little over three quarters of a million in 1882. If now we bear in mind how this large grain movement must have contributed towards infusing life and activity into all other branches of trade in those sections, and recollect that in the South there was a cotton movement double that of a year ago, and further that a good deal of freight in different parts of the country which had been delayed by snow, ice and floods in February came forward in March, we will be able to understand the favorable exhibit made by the following table, showing earnings and mileage of each road in March.

GROSS EARNINGS AND MILEAGE IN MARCH.

Name of road.	Gross Earnings.			Mileage.	
	1883.	1882.	Increase or Decrease.	1883.	1882.
Burl. Ced. Rap. & No.	\$ 252,913	\$ 221,107	+\$ 31,806	690	620
Central Iowa	113,826	88,677	+\$ 25,149	244	214
Central Pacific	2,011,000	1,939,737	+\$ 71,263	2,941	2,917
Des Moines & Ohio	229,875	215,144	+\$ 14,731	302	423
Chicago & Alton	671,576	588,700	+\$ 82,876	847	847
Chic. & Eastern Ill.	139,936	136,121	+\$ 3,815	240	240
Chic. & Gr. Trunk	243,369	194,933	+\$ 48,436	335	335
Chic. Milw. & St. Paul	2,044,000	1,511,336	+\$ 532,664	4,528	4,223
Chicago & Northwest	2,059,700	1,672,931	+\$ 386,769	3,580	3,221
Chic. St. P. Minn. & O.	415,800	413,200	+\$ 2,600	1,170	1,013
Chic. & West. Mich.	229,875	215,144	+\$ 14,731	302	423
Chic. Ind. St. L. & Ch.	229,875	215,144	+\$ 14,731	302	423
Cleve. Ak. & Col.	47,467	44,110	+\$ 3,357	144	144
Col. Hock. Val. & Tol.	214,163	203,936	+\$ 10,227	322	322
Denn. & Rio Grande	521,600	521,500	+\$ 100	1,160	1,092
Des Moines & Ft. D.	23,060	23,346	-\$ 286	138	87
Detroit Lausg. & No.	137,833	138,294	-\$ 461	225	225
Eastern	267,706	253,000	+\$ 14,706	283	283
East Tenn. & Va.	274,875	266,100	+\$ 8,775	1,100	900
Eliz. Lex. & Big. San.	52,994	31,416	+\$ 21,578	130	130
Evansv. & T. Haute.	67,429	66,122	+\$ 1,307	157	157
Flint & Pere Marq.	231,031	196,844	+\$ 34,187	355	345
Grand Trunk of Can.	1,303,805	1,206,768	+\$ 97,037	2,322	2,225
Gr. Bay Win. & St. P.	39,101	33,666	+\$ 5,435	225	219
Gulf Col. & Santa Fe	141,104	78,983	+\$ 62,121	482	373
Hannibal & St. Joseph	228,410	183,363	+\$ 45,047	1,901	922
Illinois Central (Ill.)	555,858	518,633	+\$ 37,225	928	919
Do (Iowa lines)	198,176	167,543	+\$ 30,633	402	402
Do (South. Iv.)	352,224	339,247	+\$ 12,977	578	578
Ind. Bloom. & West.	268,801	204,539	+\$ 64,262	681	544
Kan. City Ft. S. & Gulf	120,193	90,219	+\$ 29,974	363	340
Lake Erie & Western	12,107	99,168	-\$ 87,061	385	385
Little Rock & Ft. S.	47,467	36,701	+\$ 10,766	144	144
Little Rk. M. R. & Ch.	33,006	15,930	+\$ 17,076	170	154
Long Island	162,000	116,177	+\$ 45,823	328	328
Louisville & Nashv.	1,135,507	1,068,834	+\$ 66,673	2,071	2,028
Memphis & Char'ton	101,820	82,964	+\$ 18,856	330	330
Miss. L. St. & West.	79,046	75,238	+\$ 3,808	326	276
Missouri Pacific	857,432	556,121	+\$ 301,311	979	878
Central Branch	143,419	79,932	+\$ 63,487	348	388
Intern'l. & Gr. No.	321,429	266,066	+\$ 55,363	773	773
Mo. Kan. & Texas	634,911	472,047	+\$ 162,864	1,290	1,197
St. L. Iron Mt. & So.	632,224	585,004	+\$ 47,220	810	723
Texas & Pacific	526,901	343,442	+\$ 183,459	1,387	1,138
Mobile & Ohio	180,113	138,116	+\$ 41,997	528	528
N. Y. & New Eng'nd.	281,868	265,222	+\$ 16,646	394	394
Norfolk & Western	203,158	174,769	+\$ 28,389	438	428
Northern Pacific	583,141	373,141	+\$ 210,000	1,701	1,701
Ohio Central	74,106	63,557	+\$ 10,549	212	212
Ohio Southern	33,614	26,811	+\$ 6,803	128	128
Peoria Dec. & Evansv.	59,350	64,361	-\$ 5,011	254	254
Rice & Danville	352,414	339,167	+\$ 13,247	757	757
Char. Col. & Aug.	84,043	63,106	+\$ 20,937	308	308
Columbia & Gr. V.	88,021	73,182	+\$ 14,839	246	296
Virginia Midland	123,580	112,199	+\$ 11,381	353	353
West. N. C. & Ala.	26,167	15,545	+\$ 10,622	109	109
St. L. A. & T. H. & Ind.	128,024	101,747	+\$ 26,277	135	135
Do (branches)	78,738	75,862	+\$ 2,876	121	121
St. Louis & Cairo	31,070	32,376	-\$ 1,306	116	116
St. Louis & San Fran.	351,689	274,960	+\$ 76,729	720	661
St. Paul & Duluth	87,223	61,535	+\$ 25,688	209	194
St. Paul Minn. & Man.	72,818	531,001	-\$ 458,183	1,250	912
Scioto Valley	41,130	41,352	-\$ 222	132	132
Union Pacific	2,345,000	2,226,832	+\$ 118,168	4,181	3,663
Wab. St. Louis & Pac.	1,479,236	1,313,776	+\$ 165,460	3,518	3,443
Total	25,869,257	22,085,760	+\$ 3,783,497	51,622	47,301
Oregon Rwy. & Nav.	418,100	420,385	-\$ 2,285	.....	.....
Total	26,287,357	22,506,145	+\$ 3,781,212	.....	.....

* Three weeks only of March in each year.
† For the four weeks ended March 31.

It needs but a glance at this statement to see that in point of improvement on last year the roads in the Northwest have again resumed—as indeed appears only natural they should when one sees the figures further above—the leading position which they so long held, but which in several of the months immediately preceding had been temporarily usurped by the roads in the Southwest. A gain of \$482,614 on the St. Paul and \$386,769 on the Northwest certainly reflects a large measure of growth from one year to another in any contingency, but when it is coupled with the gain of \$644,397 and \$491,136 respectively that was made in 1882 over 1881, the magnitude of the increase becomes more apparent. It is not to be denied that the increase in 1882 over 1881 was larger than it would have been had not the roads the latter year been blockaded by snows; but even after allowing for that fact a large gain remained. The truth is, the increase of business and earnings in the Northwest during the last few years has been simply marvelous. To show this, we have selected five of the leading roads in that section, and give below their earnings for four years past. The comparison is extended to 1880, in order to avoid any objections that may exist to using 1881 alone on account of the bad weather prevailing then.

March Earnings.	1883.	1882.	1881.	1880.
Burl. Cedar Rap. & North.	\$ 252,913	\$ 221,107	\$ 148,551	\$ 188,325
Chicago Milwaukee & St. P.	2,844,000	1,561,336	916,989	900,675
Chicago & Northwestern	2,059,700	1,672,931	1,174,795	1,361,725
Chicago St. Paul Minn. & Om.	415,800	413,200	251,639	259,783
St. Paul Minneapolis & Man.	729,813	531,001	320,962	261,797
Total	5,502,226	4,402,622	2,816,916	2,972,305

These five roads earned in March, 1880, \$2,972,305, but lost \$160,000 of it in 1881; in 1882 they gained pretty nearly \$1,600,000, and have now further gained \$1,100,000 in 1883, making the total gain between 1880 and 1883 over 2½ million dollars. In other words, earnings have risen from \$2,972,305 to \$5,502,226—or over 85 per cent—in the short period of three years. Every road shows larger March earnings this year than in any other. These roads, however, lie wholly in the Northwest. When we come a little further east and examine roads like the Illinois Central, Chicago & Eastern Illinois and Cincinnati Indianapolis St. Louis & Chicago, we find a much more moderate ratio of increase, though there is continuous growth all the same. The Illinois Central (Illinois line) earnings of \$555,858 this year compare with \$460,074 in 1880, and the Cincinnati Indianapolis St. Louis & Chicago earnings of \$229,610 compare with \$198,220.

After Northwestern roads, chief position must be assigned to the Southwestern systems for their gains during the last three years, but neither in amount nor in percentage do these approach the former, as the subjoined table will show. The Missouri Pacific proper is not embraced in the statement, because its figures for the earlier years are not in our possession.

March Earnings.	1883.	1882.	1881.	1880.
Chicago & Alton	\$ 671,576	\$ 588,700	\$ 529,915	\$ 626,473
Hannibal & St. Joseph	228,410	183,363	176,356	216,062
Missouri Pacific lines—				
Intern'l. & Gr. No.	321,429	266,066	229,941	115,595
Missouri Kansas & Texas	614,901	472,047	43,443	355,508
St. Louis Iron Mt. & South.	632,224	585,004	701,002	451,560
Texas & Pacific	526,901	343,442	319,928	215,070
St. Louis & San Francisco	351,689	274,960	269,963	193,146
Total	3,366,844	2,716,191	2,663,155	2,173,414

The Southwestern roads were not affected by bad weather in 1881. Some of the connecting lines—such as the Chicago & Alton and the Hannibal & St. Joseph—were, but south of the Missouri River there was no in-

terruption to traffic operations, and consequently the statement above shows quite an increase in that year in the aggregate of the roads embraced in it, at a time when Northwestern roads had a decrease; but in 1882 Southern roads suffered from short crops and also from floods, and their receipts did not rise much above the level of 1881; in the present year therefore their gain is larger. The increase between 1880 and 1883 is \$1,193,420, or 55 per cent. In the case of one of the roads, the St. Louis & Iron Mountain, the earnings this year are not the largest of the four.

It is Southern roads, however, that make relatively the least satisfactory showing. This will appear on an examination of the earnings of the four roads given below. The exhibit would be more complete if we could add to it the East Tennessee, the St. Louis & New Orleans, and the Richmond & Danville lines, whose figures for the earlier years are not available.

March Earnings.	1883.	1882.	1881.	1880.
Louisville & Nashville.....	\$1,135,507	\$1,048,834	\$47,960	\$12,594
Memphis & Charleston.....	101,820	82,964	115,644	86,975
Mobile & Ohio.....	180,113	148,166	230,916	168,302
Norfolk & Western.....	203,158	174,769	195,650	175,420
Total.....	1,620,598	1,474,733	1,490,170	1,043,291

After 1881 there is here very little progress, except in the case of the Louisville & Nashville. Both the Memphis & Charleston and the Mobile & Ohio, have smaller earnings this year than in 1881. The diminished cotton movement at Mobile, which shows a further decrease this year (after having sustained quite a heavy decrease in 1882), while all other ports show an increase, probably accounts for the reduced earnings of the Mobile & Ohio; and as to Southern roads in general it may be said that being so largely dependent upon this one class of traffic, the fact that the cotton movement in 1883, though very much heavier than in 1882, was only a trifle larger than in 1881, would preclude any great progress in earnings between the latter year and the present. Below we give our usual table, showing the receipts of cotton at the Southern outports this year and last. We may preface it with the remark that the total of 427,961 bales this year compares with 410,461 bales in 1881, and that Mobile's receipts in that year were 28,318 bales, against only 12,985 bales in the present year.

RECEIPTS OF COTTON AT SOUTHERN PORTS IN MARCH, 1883 AND 1882.

	1883.	1882.	Difference.
Galveston.....bales.	72,865	21,986	Inc..... 50,879
Indianola, &c.....	541	409	Inc..... 132
New Orleans.....	157,653	52,255	Inc.....105,398
Mobile.....	12,985	14,992	Dec..... 2,007
Florida.....	1,233	473	Inc..... 760
Savannah.....	51,003	33,121	Inc..... 17,882
Brunswick, &c.....			Inc.....
Charleston.....	38,018	25,629	Inc..... 12,389
Port Royal, &c.....	3,311	1,293	Inc..... 2,018
Wilmington.....	6,558	6,197	Inc..... 361
Morehead City, &c.....	1,022	785	Inc..... 237
Norfolk.....	61,944	47,740	Inc..... 14,204
West Point, &c.....	20,828	7,356	Inc..... 13,472
Total.....	427,961	212,236	Inc.....215,725

With March we have the first quarter of the year complete. The gain in percentage on the sixty-seven roads reporting is only about half as great as during March, but considering that in many sections of the West, Northwest, and Southwest, railroads suffered severely in the early months from snows and floods, which seriously interrupted traffic operations, the exhibit is quite satisfactory. There are not a few roads that fail to come up to last year, but under the large increase now being made the number is steadily diminishing. The statement would no doubt make a much larger aggregate increase than it does were the trunk-lines embraced in it, as it is known that they did a heavy business at paying rates

and suffered very little from unfavorable weather. The Grand Trunk of Canada, the northernmost of the trunk lines, is the only one that we have of this class of roads, and it records an increase of \$371,119, or about 10 per cent, but the increase in freight earnings was heavier than this difference indicates, since passenger receipts fell off somewhat, presumably because of a lighter immigration movement. But the Grand Trunk can hardly be taken as a measure for the trunk lines in the United States, since it shares in our crop movement in a much smaller degree. Its exhibit, however, is useful as reflecting in some measure the improvement that has taken place. The following is our usual table, showing earnings of individual roads.

GROSS EARNINGS FROM JANUARY 1 TO MARCH 31.

Name of Road.	1883.	1882.	Increase.	Decrease.
Atch. Top. & Santa Fe.....	\$3,136,255	\$3,335,773	\$	\$199,518
Burl. Cedar Rap. & N.....	647,318	722,361		65,245
Central Iowa.....	273,091	279,061		5,970
Central Pacific.....	5,192,641	5,529,881		337,200
Cheapeake & Ohio.....	765,101	663,243	161,861	
Chicago & Alton.....	1,856,500	1,692,427	164,073	
Chic. & Eastern Illinois.....	393,318	409,097		15,779
Chicago & Gr. Trunk.....	669,879	481,696	188,183	
Chicago Milw. & St. Paul.....	4,372,000	4,372,295		288,702
Chicago & North-west.....	4,728,717	4,792,012		63,295
Chic. St. P. Minn. & Omaha.....	1,010,073	1,073,800		63,727
Chicago & West Mich.....	290,454	304,195		13,741
Ch. Ind. St. L. & Chic.....	564,901	608,394		43,490
Cleve. Ak. & Col.....	118,962	109,161	9,801	
Col. & R. Val. & Tol.....	662,564	596,836	65,728	
Denver & Rio-Grande.....	1,373,300	1,417,159		43,899
Des Moines & Ft. Dodge.....	64,651	88,283		23,632
Detroit Lansing & No.....	333,251	367,948		34,697
Eastern.....	784,230	684,543	99,687	
East Tenn. Va. & Ga.....	958,142	735,566	222,576	
Eliz. Lex. & Big Sandy.....	156,522	86,877	69,645	
Evansv. & T. Haute.....	170,927	179,975		9,048
Flint & Pere Marquette.....	585,738	528,245	57,493	
Grand Tr. of Canada.....	4,093,188	3,722,095	371,119	
Green Bay Win. & St. P.....	83,128	87,749		2,621
Gulf Col. & Santa Fe.....	436,709	262,014	174,695	
Hannibal & St. Joseph.....	588,863	463,660	125,203	
Ill. Central (Ill. line).....	1,574,085	1,647,602		73,517
Do (la. leased lines).....	446,942	482,643		35,701
Indian Division.....	1,178,853	1,178,853		288,873
Indiana Bloom. & West.....	719,434	576,118	143,738	
Kan. City Law. & South.....	337,407	226,435	110,972	
Lake Erie & Western.....	364,870	325,911	38,959	
Little Rock & Fort Smith.....	138,090	108,292	29,798	
Little Rk. M. R. & Tex.....	491,413	57,525	41,888	
Long Island.....	419,737	381,916	37,827	
Louisville & Nashville.....	3,269,242	2,993,676	275,566	
Memphis & Charleston.....	101,820	82,964	18,856	
Mobile & Ohio.....	203,158	174,769	28,389	
Midw. L. Shore & West.....	209,060	206,514	2,546	
Missouri Pacific.....	2,211,361	1,577,840	633,521	
Central Branch.....	361,688	209,459	152,229	
Int. & Gr. North.....	956,813	712,673	244,140	
Mo. Kansas & Texas.....	1,673,374	1,265,885	406,489	
St. L. Iron Mt. & So.....	1,820,267	1,602,595	217,672	
Texas Pacific.....	1,477,470	934,964	542,506	
Mobile & Ohio.....	568,284	466,431	101,853	
N. Y. & New England.....	774,875	696,325	78,550	
Norfolk & Western.....	594,989	493,000	101,989	
Northern Pacific.....	1,315,476	887,445	428,031	
Ohio Central.....	225,841	207,837	18,007	
Ohio Southern.....	194,550	84,342	20,208	
Oregon Railway & N.....	1,058,400	1,193,095		44,698
Peoria Dec. & Evansville.....	150,979	188,938		37,959
Richmond & Danville.....	941,419	915,117	26,302	
Charl. Col. & Augusta.....	248,770	204,349	44,421	
Col. & Greenville.....	254,713	221,022	33,691	
Virginia Midland.....	334,353	282,676	51,677	
West. Nor. Carolina.....	73,814	45,538	28,276	
St. L. A. & T. H. main line.....	367,949	351,121	16,828	
Do do (branches).....	211,144	198,904	12,240	
St. Louis & Cairo.....	80,098	88,526		8,428
St. Louis & S. Francisco.....	865,288	776,398	88,890	
St. Paul & Duluth.....	220,193	183,329	36,864	
St. Paul Minn. & Man.....	1,609,188	1,344,823	264,365	
Scioto Valley.....	111,837	113,213		1,624
Union Pacific.....	5,911,939	6,171,086		259,747
Wabash St. L. & Pac.....	3,857,777	3,978,500		170,268
Total.....	72,034,408	66,653,534	6,762,776	138,1902
Net increase.....			5,380,874	

* Three weeks only of March in each year.

In net earnings, we have returns for February and the two months, and in a few cases where there is more than the usual promptitude, we have figures for March and the first quarter of the year. Barring exceptions in the case of roads in the Northwest most affected by snows, the statement is more favorable on the whole than for a long time past. In the Western section the Chicago Burlington & Quincy makes a very good showing, though being further south it probably suffered comparatively little from the weather as against such roads as the Northwest or Omaha. The loss sustained by the Burlington Cedar Rapids & Northern, on this account, is clearly indicated in its figures in the table below. In the South-west we have this time been furnished, with statements

of the Atchison Topeka & Santa Fe and its auxiliary, the Kansas City Lawrence & Southern Kansas. We find a gain in net in both cases for the three months, February and March this year however being partly estimated. But it is Southern roads pre-eminently that are conspicuous for good net results this time. Our table contains an unusually large number of them, and with one exception they record gains on last year. The exception is the Louisville & Nashville, which has a small decrease; this loses much of its significance however when we remember that the gain last year was very heavy—over 80 per cent on 1881, and furthermore that its business this year was interrupted by the flood. The following table gives gross and net earnings of all roads that will furnish monthly reports for publication.

GROSS AND NET EARNINGS TO LATEST DATES.

NAME.	March.			Jan. 1 to March 31.	
	Gross Earnings	Operating Expenses	Net Earnings	Gross Earnings	Net Earnings
Atch. Top. & Santa Fe.....1883	\$ 187,091	\$ 144,756	\$ 42,335	\$ 3,136,255	\$ 1,316,178
Do do.....1882	225,631	134,329	91,302	3,335,734	1,079,389
Kan. City Law. & So.....1883	334,500	210,457	124,043	3,37,407	173,695
Do do.....1882	299,053	228,839	70,214	226,435	107,099
Oreg. Railway & Nav.....1883	418,130	225,000	193,130	1,053,400	456,900
Do do.....1882	420,385	239,075	189,410	1,103,058	476,142
Richmond & Danville.....1883	352,414	174,492	177,922	941,419	475,211
Do do.....1882	339,407	225,542	113,865	915,177	291,795
Char. Col. & Augusta.....1883	84,013	34,030	49,983	248,770	139,058
Do do.....1882	69,166	52,520	16,646	201,349	62,322
Columb. & Greenville.....1883	88,021	36,427	51,594	254,713	129,418
Do do.....1882	418,130	225,000	193,130	221,024	77,527
Virginia Midland.....1883	123,780	78,542	45,238	334,353	122,043
Do do.....1882	112,409	72,068	40,341	282,076	70,732
West. Nor. Carolina.....1883	26,147	17,394	8,753	73,814	26,535
Do do.....1882	18,548	19,800	def. 1,252	45,538	def. 4,567

NAME.	February.			Jan. 1 to Feb. 28.	
	Gross Earnings	Operating Expenses	Net Earnings	Gross Earnings	Net Earnings
Burl. Cedar Rap. & No.....1883	\$ 187,091	\$ 144,756	\$ 42,335	\$ 3,136,255	\$ 1,316,178
Do do.....1882	225,631	134,329	91,302	3,335,734	1,079,389
Central of Georgia.....1883	334,500	210,457	124,043	3,37,407	173,695
Do do.....1882	299,053	228,839	70,214	226,435	107,099
Chic. Burl. & Quincy.....1883	1,611,021	888,298	722,723	3,236,701	1,530,120
Do do.....1882	1,457,300	845,302	611,998	3,116,134	1,381,913
Des Moines & Ft. D.....1883	21,573	17,439	4,134	41,591	5,327
Do do.....1882	32,072	17,877	14,195	64,897	27,394
Houst. E. & W. Texas.....1883	21,758	8,828	12,930	46,036	27,737
Do do.....1882	15,290	.....	.....	35,576	.....
Louisv. & Nashv.....1883	149,654	97,626	52,028	2,133,735	292,537
Do do.....1882	990,315	588,874	371,441	1,924,843	711,637
Marq. Hough. & On.....1883	17,000	23,000	df. 6,000	3,203	df. 3,521
Do do.....1882	22,640	24,416	df. 1,776	4,041	df. 1,769
Nash. Chat. & St. Louis.....1883	195,292	106,336	88,956	392,050	174,213
Do do.....1882	174,974	97,904	77,070	345,727	139,975
Norfolk & Western.....1883	101,344	116,345	74,999	391,431	152,883
Do do.....1882	149,654	97,626	52,028	318,231	130,675
Northern Central.....1883	180,855	357,153	19,712	9,817	2,793
Do do.....1882	413,551	291,741	121,810	826,019	21,419
Oregon & California.....1883	57,300	52,310	5,080	139,700	426,180
Do do.....1882	.....	.....	.....	.....	.....
Penn. (all lines east of Pitts. & Erie).....1883	3,712,215	2,375,531	1,336,684	7,641,572	2,807,752
Do do.....1882	3,390,730	2,227,129	1,079,601	6,850,071	2,351,537
Phila. & Erie.....1883	205,083	198,065	7,018	915,403	291,026
Do do.....1882	246,246	182,599	63,647	4,807,73	149,910
Philadelp'a & Reading.....1883	1,453,802	827,767	626,035	3,062,637	1,391,438
Do do.....1882	1,290,421	874,329	416,092	2,793,496	1,000,095
Phila. & Read. C. & Iron.....1883	923,310	919,333	3,976	1,874,538	df. 6,479
Do do.....1882	878,534	856,020	22,514	1,826,975	85,745
South Carolina.....1883	149,758	79,897	69,861	279,190	128,605
Do do.....1882	129,773	67,077	62,696	252,240	114,153
Utah Central.....1883	98,800	45,132	53,668	188,001	102,291
Do do.....1882	129,432	49,594	79,838	239,471	139,009
West Jersey.....1883	62,055	42,052	20,003	123,875	41,577
Do do.....1882	52,915	33,563	19,352	106,363	39,452

NAME.	January.			Jan. 1 to Jan. 31.	
	Gross Earnings	Operating Expenses	Net Earnings	Gross Earnings	Net Earnings
N. Y. L. E. & West.....1883	\$1,524,889	\$1,229,292	\$295,597	\$1,524,889	\$295,597
Do do.....1882	1,318,997	1,136,214	182,783	1,318,997	182,783
Oregon Improvement Co.....1883	240,543	178,429	62,114	240,543	62,114
Do do.....1882	230,183	162,237	67,946	230,183	67,946
Union Pacific.....1883	1,980,535	1,684,913	295,622	1,980,535	295,622
Do do.....1882	2,181,020	1,410,039	769,981	2,181,020	769,981

* February and March estimated.

† After allowing for \$22,000 spent for new iron.

—Mr. Jos. G. Martin, stock broker, 10 State Street, Boston, has compiled a convenient manual showing the debts of the New England and other States, and of Massachusetts cities and principal towns, as well as New England and Western cities. His list comprises over one hundred of the cities of the United States, and gives a detailed statement of the debt and the purposes for which the loan was issued, rate of interest paid, periods of interest payments, and dates at which each loan matures, with full notes of explanation. The introduction says: "The lowest State loans are Connecticut—a half million at 3½ per cent, and Pennsylvania—\$2,688,000 at 3½ per cent, both free of all taxes in the State. Pennsylvania asked proposals, January 4, 1882, for a 3½ and 3 per cent loan, running one and a half to ten years; but only \$10,000 was taken at the lower figure, and that for the shortest term. State and city

securities are now among the most popular of investments; but we need look back less than ten years, however, to find the same class of securities now at so large a premium then selling under par, and some of them largely so. In 1873-74 it was not an easy matter to negotiate a loan of Boston 6 per cents at par; and during those years such bonds sold as low as 96. Cambridge 6's touched 91½, Bangor (Me.) 6's, 86½, and Chicago 7's, 92." Mr. Martin has a reputation for statistical work of this character, and his book should meet with a large demand.

Monetary & Commercial English News

RATES OF EXCHANGE AT LONDON AND ON LONDON AT LATEST DATES.

EXCHANGE AT LONDON—Mch 31.			EXCHANGE ON LONDON.		
On—	Time.	Rate.	Latest Date.	Time.	Rate.
Amsterdam	3 mos.	12-4½ @ 12-4½	Mch. 31	Short.	12-08
Amsterdam	Short.	12-1 @ 12-2	Mch. 31	Short.	20-44
Hamburg	3 mos.	20-62 @ 20-65	Mch. 31	Short.	20-44
Frankfort	"	20-62 @ 20-65	Mch. 31	Short.	20-14
Vienna	"	12-10 @ 12-12½	Mch. 31	"	11-98
Antwerp	"	25-46½ @ 25-51½	"	"	"
St. Petersburg	"	23½ @ 23½	"	"	"
Paris	Short.	25-20 @ 25-25	Mch. 31	Short.	25-22
Paris	3 mos.	25-41½ @ 25-47½	Mch. 31	Short.	25-30
Berlin	"	25-55 @ 25-60	Mch. 31	Short.	25-30
Madrid	"	46½ @ 46	"	"	"
Lisbon	"	51½ @ 51½	"	"	"
Alexandria	"	"	"	"	"
New York	"	"	"	"	"
Bombay	"	"	"	"	"
Calcutta	"	"	"	"	"
Hong Kong	"	"	"	"	"
Shanghai	"	"	"	"	"

From our own correspondent.]

LONDON, Saturday, March 31, 1883.

A moderate supply of money has been seeking employment during the week, and the demand having been rather limited, the quotation for the best three months' bank bills has been 2½ per cent. For short loans, owing to the approaching close of the month, and of the financial year, there has been a good demand, and the Bank rate—3 per cent—has been charged. A Stock Exchange settlement has also exercised some influence on the loan market; but as the dividends on the public funds will be distributed towards the close of next week, a return of ease is looked forward to. It is quite true, indeed, that the payment of the dividends has been largely anticipated, and that as soon as it is made, important loans will have to be repaid to the Bank of England; but three per cent is a rate of discount below the average, and cannot therefore be an indication of stringency.

The present quotations for money seem likely to be maintained, and there appears to be no probability of change in either direction. The state of the New York money market, as well as of the exchange, continues to produce anxiety amongst those who are specially interested in money, and this at present is the only disturbing element. It is not expected that the trade demand during the spring and summer months will show any increased proportions, so that should there be no important inquiry for gold on American account, a quiet and easy market should be the result.

The following are the quotations for money and the interest allowed by the discount houses to-day and same day of the previous five weeks:

London.	Bank Rate.	Open Market Rates.						Interest Allowed for Deposits by		
		Bank Bills.			Trade Bills.			Joint Stock Banks.	Disc't Houses.	7 to 14 Days.
		Three Months.	Four Months.	Six Months.	Four Months.	Six Months.	Six Months.			
Feb. 23	3½	3 @	3 @	3 @	3 @	3 @	3 @	2½	2½	2½
Mar. 2	3	2½ @	2½ @	2½ @	2½ @	2½ @	2½ @	2	2	2
" 9	3	2½ @	2½ @	2½ @	2½ @	2½ @	2½ @	2	2	2
" 16	3	2½ @	2½ @	2½ @	2½ @	2½ @	2½ @	2	2	2
" 23	3	2½ @	2½ @	2½ @	2½ @	2½ @	2½ @	2	2	2
" 30	3	2½ @	2½ @	2½ @	2½ @	2½ @	2½ @	2	2	2

The Bank of England return for this week shows changes which were very generally expected. The circulation of notes has been augmented to the extent of £328,665, while the stock of bullion shows a falling off of £301,851. The reduction in the total reserve amounts therefore to £630,716, the proportion of reserve to liabilities being 38¼ per cent, against 40½ per cent last week. The larger demand for loans is indicated by the fact that the total of "other securities" has been increased by £1,212,651, it being now £25,910,332. The Treasury balance

has been augmented to the extent of £689,711, or to £10,845,936. Annexed is a statement showing the present position of the Bank of England, the Bank rate of discount, the price of consols, the average quotation for English wheat, the price of middling upland cotton, of No. 40s mule twist, fairsecond quality, and the Bankers' Clearing House return, compared with the three previous years:

	1883.	1882.	1881.	1880.
Circulation, exclusive	£ 25,103,530	25,166,110	25,835,335	26,963,365
Bank post bills.....	10,845,936	10,074,368	10,991,721	11,997,986
Public deposits.....	22,865,747	24,042,840	25,204,627	25,827,670
Other deposits.....	13,361,623	13,361,623	13,361,623	13,361,623
Government securities.....	25,910,332	24,617,158	22,092,185	22,684,892
Other securities.....	12,965,343	14,666,844	17,022,513	16,724,282
Res'Ve of notes & coin.....	22,318,873	24,882,904	27,857,848	28,635,647
Coin and bullion in both departments.....	38 27	42 3/4	47	43 7/8
Proportion of reserve to liabilities.....	3 p. c.	3 p. c.	3 p. c.	3 p. c.
Bank rate.....	10 1/4	10 3/4	10 3/4	10 3/4
Consols.....	42 1/2	44 1/2	43 1/4	47 3/4
Eng. wheat, av. price.....	59 1/2	65 1/2	64	76 1/2
Mid. Upland cotton.....	9 1/4	10 1/4	10 1/4	18 0/4
No. 40 Mule twist.....	72,507,000	100,067,000	93,178,000	66,665,000
Clear'g-house return.....				

With reference to the gold and silver markets, Messrs. Pixley & Abell, under date of March 29, report as follows:

Gold.—There has been a further demand for New York since our last, and £107,000 in coin has been dispatched thither. There were also orders for South America and Holland, and withdrawals from the bank to the extent of £228,000 have taken place to supply all these requirements. On the other hand, £11,000 in sovereigns have been sent to the arrivals of the week comprise £39,280 from Australia, £19,442 from Central America—total £148,922. The Tibet has taken £25,000 to Bombay.

Silver.—The market has been firmer, owing to inquiries for the East; the Council drafts yesterday having been in better demand, the price rose 1/4 to 50 1/4 per oz., and the supplies by the Hogarth were placed at this rate. We have received £87,000 from New York, £22,890 from Central America, £11,030 from Buenos Ayres—total, £150,920. The P. and O. steamer Tibet has taken £11,000 to Bombay; the Balarat does not sail until Saturday; the amount going by her, therefore cannot be known in time for our circular this week.

Mexican Dollars remain as last quoted at 49 1/2 per oz. The steamer for China has been detained, owing to the holidays, and will not leave until the 31st inst.; we cannot, therefore, yet tell the value of the shipments by her to China and the Straits. The incoming royal mail steamer is reported to have about £100,000 on board, and the Ville de Bordeaux, from Vera Cruz, due about the middle of April, is bringing about £44,000.

The quotations for bullion are reported as below:

	Price of Gold.			Price of Silver.	
	Mar. 29	Mar. 22.		Mar. 29	Mar. 22.
Bar gold, fine...oz.	s. d. 77 9	s. d. 77 9	Bar silver, fine...oz.	d. 50 1/2	d. 50 1/2
Bar gold, refined...oz.	77 10 1/2	77 10 1/2	Bar silver, containing 5 grs. gold...oz.	51 1/4	51 1/4
Span. double ns...oz.	73 10 1/2	73 10 1/2	Mexican dollars...oz.	40 1/2	40 1/2
S.A.M. doubloons...oz.	73 8 1/2	73 8 1/2	Chilian dollars...oz.		
U.S. gold coin...oz.	76 7	76 7			

Tenders were received at the Bank of England on Wednesday for £400,000 India Council bills, the price obtained being 1s. 7 1/2d. the rupee, the whole amount being disposed of. £276,000 in telegraphic transfers were also disposed of at 1s. 7 9/16d. the rupee. During the financial year rupees, 18.08.20.593, realizing £14,708,122, have been sold. In future, the minimum price at which bills will be accepted will not be announced.

The Bank rates of discount and open market rates at the chief Continental cities now and for the previous three weeks have been as follows. The leading German markets indicate an upward tendency in rates during the week:

Rates of Interest at	March 29.		March 22.		March 15.		March 8.	
	Bank Rate.	Open Market.	Bank Rate.	Open Market.	Bank Rate.	Open Market.	Bank Rate.	Open Market.
Paris.....	3	2 1/2	3	2 1/2	3	2 1/2	3	2 1/2
Berlin.....	4	3	4	2 1/2	4	2 1/2	4	2 1/2
Frankfort.....	—	2 1/2	—	2 1/2	—	2 1/2	—	2 1/2
Hamburg.....	—	2 1/2	—	2 1/2	—	2 1/2	—	2 1/2
Amsterdam.....	5	4 1/2	5 1/2	5	5	4 1/2	5 1/2	5
Brussels.....	3 1/2	3	3 1/2	3	3 1/2	3	3 1/2	3
Madrid.....	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2
Vienna.....	4	3 1/2	4	3 1/2	4	3 1/2	4	3 1/2
St. Petersburg.....	6	5 1/2	6	5 1/2	6	5 1/2	6	5 1/2

At a meeting held this week at Liverpool of the bondholders of the New York Pennsylvania & Ohio Railroad Company, a resolution was passed in favor of confirming the lease to the Erie Company. About 300 bondholders were present, and there was only one dissident.

Efforts are being made to compel the Government to adopt six-pence as a *minimum* charge for inland telegraphic messages. In the present condition of the finances the Government contend that they are unable to sacrifice any sources of revenue, more especially as the results of the parcels post experiment have yet to be ascertained. The *minimum* charge for messages is now one shilling for twenty words, the address being free; but it is reasonably contended that a shorter message at six-pence would be a great boon to the public. The Government having been beaten by 63 votes to 50, the proposal is to

be taken seriously into consideration, and it may be hoped that next year a further improvement in telegraphic facilities will have been accomplished.

The weather has continued very favorable, and it may be safely concluded that the remarkably dry March has done much to repair the losses which seemed inevitable during the earlier winter months. The floods have quickly disappeared, and spring sowing and planting have been carried on, especially during the last two weeks, with great facility. The cold, frosty, dry weather of the last three or four weeks has kept vegetation in check, and if the succeeding months of the season should be equally propitious, satisfactory crops may be anticipated. The wheat trade, in consequence, remains extremely quiet, but no strong desire to sell has been evinced. Prices have not varied, therefore, to any important extent. It may, however, be expected that, during the next few weeks, there will be an increased consumption of bread, as the severity of the weather in March has produced a temporary scarcity.

The following figures show the extent of the imports of cereal produce into the United Kingdom during the first thirty weeks of the season, compared with the corresponding period in the three previous years:

	1882-3.	1881-2.	1880-1.	1879-80.
Wheat.....cwt.	36,695,536	36,091,883	33,834,169	35,977,413
Barley.....	10,750,029	8,478,143	8,060,684	10,030,657
Oats.....	8,423,134	5,610,855	5,331,231	8,161,644
Peas.....	1,299,239	1,016,000	1,343,448	1,323,632
Beans.....	1,437,765	1,013,573	1,334,943	1,625,595
Indian corn.....	9,979,144	12,542,736	18,485,558	12,897,647
Flour.....	10,096,473	5,099,163	7,806,137	6,388,147

SUPPLIES AVAILABLE FOR CONSUMPTION—30 WEEKS.

	1882-3.	1881-2.	1880-1.	1879-80.
Imports of wheat, cwt.	36,695,536	36,091,883	33,834,169	35,977,413
Imports of flour.....	10,096,473	5,099,163	7,806,137	6,388,147
Sales of home-grown produce.....	25,959,500	23,057,600	19,557,100	15,911,150

Total.....	72,751,509	64,158,616	61,197,406	58,279,710
Avg' price of English wheat for season, qr.	41s. 3d.	46s. 7d.	42s. 6d.	46s. 6d.
Visible supply of wheat in United St's, bush.	24,000,000	22,000,000	22,000,000	24,226,700

English Market Reports—Per Cable.

The daily closing quotations for securities, &c., at London, and for breadstuffs and provisions at Liverpool, are reported by cable as follows for the week ending April 13:

London.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Silver, per oz.....d.	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2
Consols for money.....	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Consols for account.....	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Fr'ch rentes (in Paris) fr.	80 1/2	79 1/2	79 1/2	79 1/2	79 1/2	79 1/2
U.S. 5s ex't'd into 3 1/2s.....	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2
U.S. 4 1/2s of 1891.....	116 1/2	116 1/2	116 1/2	116 1/2	116 1/2	116 1/2
U.S. 4s of 1907.....	123	123 1/2	122 1/2	122 1/2	122 1/2	122 1/2
Chic. Mil. & St. Paul.....	105	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2
Erie, common stock.....	39 1/2	39 1/2	39 1/2	40	39 1/2	39 1/2
Illinois Central.....	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2
N. Y. Ontario & West'n.....	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2
Pennsylvania.....	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2
Philadelphia & Reading.....	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2
New York Central.....	130 1/2	131	130 1/2	131 1/2	131 1/2	131 1/2

Liverpool.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Flour (ex. State), 100 lb.....	s. d. 12 0	s. d. 12 0	s. d. 12 0	s. d. 12 0	s. d. 12 0	s. d. 12 0
Wheat, No. 1, wh. ".....	8 8	8 8	8 7	8 7	8 9	8 9
Spring, No. 2, n. ".....	9 3	9 3	9 3	9 3	9 3	9 3
Winter, West, n. ".....	8 4	8 5	8 10	8 10	8 10	8 10
Cal., No. 1.....	9 5	9 5	9 4	9 4	9 4	9 4
Cal., No. 2.....	9 0	9 0	9 0	9 0	9 0	9 0
Oriz., mix., West.....	5 9	5 9	5 9	5 9	5 9	5 10
Pork, West, mess., @ bbl.....	55 0	55 0	55 0	55 0	55 0	55 0
Bacon, long clear, new.....	53 0	53 0	53 0	53 0	53 0	53 0
Beef, pr. mess, new, @ cwt.....	95 0	95 0	95 0	95 0	95 0	95 0
Lard, prime West, @ cwt.....	57 6	57 6	57 3	57 6	57 9	57 6
Cheese, Am. best.....	71 0	71 0	71 0	71 0	71 0	71 0

Commercial and Miscellaneous News

NATIONAL BANKS.—The following national banks have lately been organized:

- 2,903—The Killington National Bank of Rutland, Vt. Capital, \$100,000. Redfield Proctor, President; Edson P. Gilson, Acting Cashier.
- 2,906—The Farmers' National Bank of Oxford, Pa. Capital, \$75,000. James Wood, President; David M. Taylor, Cashier.
- 2,907—The Roanoke National Bank, Va. Capital, \$50,000. E. G. McLaughlin, President; P. J. Wright, Cashier.
- 2,908—The People's National Bank of Barnesville, O. Capital, \$50,000. J. S. Ely, President; A. E. Dent, Cashier.
- 2,909—The Clin County National Bank of McKinney, Texas. Capital, \$75,000. Girard A. Foote, President; Wm. L. Boyd, Cashier.
- 2,910—The Commercial National Bank of Waterloo, Iowa. Capital, \$50,000. John D. Platt, President; Frank L. Gilbert, Cashier.
- 2,911—The First National Bank of Chamberlain, Dak. Ter. Capital, \$30,000. David H. Henry, President; Patrick Henry, Cashier.
- 2,912—The First National Bank of Washington, Kans. Capital, \$30,000. J. G. Lowe, President; F. H. Head, Cashier.
- 2,913—The Atlantic National Bank of Providence, R. I. Capital, \$225,000. Caleb G. Burrows, President; Henry S. Mansfield, Cashier.
- The West Waterbury National Bank, Me., has changed its location to Oakland, Me.
- 2,914—The First National Bank of Stanton, Mich. Capital, \$50,000. Henry H. Hinds, President; A. D. F. Gardner, Cashier.
- 2,915—The First National Bank of Urbana, Ill. Capital, \$50,000. Charles L. Burpee, President; P. Richards, Cashier.
- 2,916—The Lake Shore National Bank of Dunkirk, N. Y. Capital, \$105,000. Truman R. Colman, President; William T. Co man Cashier.

- 2,917—The National Bank of Hustonville, Ky. Capital, \$50,000. J. P. Kiffin, President; J. W. Hocker, Cashier.
 2,918—The Vinceland National Bank, N. J. Capital, \$50,000. Benjamin D. Maxham, President; no Cashier.
 2,919—The Third National Bank of Seafolia, Mo. Capital, \$100,000. Albert Parker, President; Reuben H. Moses, Cashier.
 2,920—The Merchants' National Bank of Amsterdam, N. Y. Capital, \$100,000. John N. Vischer, President; William J. Taylor, Cashier.
 2,921—The National Bank of Ashland, Neb. Capital, \$50,000. John R. Clark, President; Samuel Waugh, Cashier.

IMPORTS AND EXPORTS FOR THE WEEK.—The imports of last week, compared with those of the preceding week, show a decrease in both dry goods and general merchandise. The total imports were \$8,293,985, against \$9,271,506* the preceding week and \$9,587,392 two weeks previous. The exports for the week ended April 10 amounted to \$7,501,821, against \$5,758,609 last week and \$7,349,022 two weeks previous. The following are the imports at New York for the week ending (for dry goods) April 5 and for the week ending (for general merchandise) April 6; also totals since the beginning of first week in January:

FOREIGN IMPORTS AT NEW YORK.

For Week.	1880.	1881.	1882.	1883.
Dry goods.....	\$2,571,316	\$1,905,907	\$2,822,514	\$2,400,051
Gen'l mer'dise.....	6,366,733	4,013,380	8,728,926	5,893,934
Total.....	\$8,938,079	\$5,919,287	\$11,551,470	\$8,293,985
Since Jan. 1.				
Dry goods.....	\$41,216,152	\$36,098,726	\$43,350,739	\$41,014,514
Gen'l mer'dise.....	92,891,335	78,850,933	93,867,117	85,661,381
Total 14 weeks.....	\$134,108,487	\$114,929,709	\$137,217,856	\$127,168,835

In our report of the dry goods trade will be found the imports of dry goods for one week later.

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending April 10, and from January 1 to date:

EXPORTS FROM NEW YORK FOR THE WEEK.

	1880.	1881.	1882.	1883.
For the week.....	\$7,545,332	\$7,163,237	\$8,161,401	\$7,501,821
Prev. reported.....	85,086,334	99,973,687	82,726,830	91,833,216
Total 14 weeks.....	\$92,631,866	\$107,146,924	\$90,888,231	\$99,335,037

The following table shows the exports and imports of specie at the port of New York for the week ending April 7, and since Jan. 1, 1883, and for the corresponding periods in 1882 and 1881:

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

Gold.	Exports.		Imports.	
	Week.	Since Jan. 1.	Week.	Since Jan. 1.
Great Britain.....	\$.....	\$5,600	\$.....	\$1,471,060
France.....	.....	.....	.....	104,220
Germany.....	.....	.....	778,567	2,010,438
West Indies.....	.....	.....	3,478	450,342
Mexico.....	.....	.....	32,865	4,901
South America.....	.....	.....	51,783	82,038
All other countries.....	.....	.....	16,896	.....
Total 1883.....	\$.....	\$90,250	\$786,946	\$4,135,049
Total 1882.....	781,500	10,671,498	14,077	410,310
Total 1881.....	.....	122,170	4,553,971	18,270,278
Silver.				
Great Britain.....	\$361,401	\$1,544,483	\$.....	\$.....
France.....	17,000	207,505	.....	226,278
Germany.....	.....	.....	276	61,799
West Ind. s.....	4,823	4,823	144,772	1,331,700
Mexico.....	.....	.....	6,363	26,845
South America.....	.....	.....	2,774	3,580
All other countries.....	.....	.....	.....	.....
Total 1883.....	\$383,224	\$4,759,585	\$151,411	\$1,650,207
Total 1882.....	144,000	3,312,757	10,712	667,859
Total 1881.....	228,000	3,271,962	44,419	979,732

Of the above imports for the week in 1883, \$190 were American gold coin and \$1,846 American silver coin. Of the exports during the same time \$4,823 were American silver coin.

Auction Sales.—The following, seldom or never sold at the Stock Exchange, were sold at auction this week by Messrs. Adrian H. Muller & Son.

Shares.		Bonds.	
66 Bank of America.....	157½	\$5,000 City of Yonkers 7s, consolidated, due 1901 and 1902.....	131¼ and int.
63 Merchants' National Bk.....	139	\$3,000 Town of Eastchester (Westch. Co.) tax relief 7s, due 1884.....	102½ and int.
9 City Bank of New York.....	276	\$3,000 Town of Eastchester (Westch. Co.) tax relief 5s, due 1891.....	104½ and int.
42 N. Y. Life Ins. & Tr. Co.....	451	\$5,000 Town of Eastchester (Westch. Co.) tax relief 5s, due 1897.....	106½ and int.
200 Phenix National Bank.....	1004	\$500 Town of Eastchester (Westch. Co., White Plains Road) 7s, due '83, 100s and int.	.....
100 U. S. Trust Co.....	466	\$1,000 Town of Eastchester (Westch. Co.) 7s, due 1884 and 1885.....	104¼ and int.
150 Westchester Fire Ins. Co.....	120	\$1,000 Town of Morris in (N. Y. C.) 7s, due '84, 103½ and int.	.....
30 Harlem Gas-Light Co.....	193½	\$500 St. Jo. & Den. City RR. 1st mort., 8s, due 1900.....	\$11
10 L. & Mo. River RR. Co.....	30	\$3,000 Cin. Lat. & Chic. RR. 1st, 7s, due 1901.....	111
4 L. & Mo. River RR. Co. Com.....	12½	\$1,500 Iowa Falls & Sioux C. RR. 1st, 7s, due 1917.....	120
13 Second Av. RR. Co.....	182½	\$1,000 Cedar Falls & Minn. RR., 1st, construction 7s, due 1884.....	103½
3 Great Western Ins. Co.....	65		
34 Elizabeth Gas-Light Co.....	105		
88 New York Transfer Co.....	23		
100 N. Y. Life Ins. Co.....	125		
100 North River Bank.....	120		
10 Thid Av. RR. Co.....	287		
20 N. Y. Gas-Light Co.....	127½		
10 Sterling Fire Ins. Co.....	60		
40 Rutgers' Fire Ins. Co.....	121½		
27 Sterling Fire Ins. Co.....	60		
Bonds.			
\$3,500 Town of Eastchester (Westch. Co.) tax relief 7s, due Aug. 1, 1883.....	100½ and int.		
\$2,000 Town of Eastchester (Westch. Co.) tax relief 7s, due Feb. 1, 1885.....	105½ and int.		

Quotations in Boston, Philadelphia and Baltimore.

SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.
BOSTON.					
Atch. & Topeka—1st, 7s.	120		Buff. Pitts. & W.—Gen. 6s	111½	112
Land grant, 7s.			Can. & Ambo—6s, c. 89	111½	112
Atlantic & Pacific—6s	24½		Conn. & Balt. Co.—1st, 7s, c. 93	119	
Boston & Maine—7s			2d, 6s, 1904		
Boston & Albany—7s			Cons. 6 p. c.		
Boston & Lowell—7s			Conn. & Balt. Co.—6s, 97		
Boston & Providence—7s			Calawarra—1st, 7s, con. c.		
Burl. & Mo.—1st, gr. 7s	116		Chat. M., 10s, 1888	122	125
Nebraska, 6s	113		New 7s, reg. & coup.		
Nebraska, 6s	103½		Chart. & V.—1st, 7s, 1901	118	
Nebraska, 4s	79		Connect. 6s, reg. & coup.	118	
Chic. Burl. & Q.—D. F. & C.	83½	83½	Delaware 6s, reg. & coup.	124	125
Conn. & Passumpsic—7s			Del. & Bound Br.—1st, 7s	104	
Connetquot Valley—6s	20½		East Penn.—1st, 7s, 1888	123	
California Southern—6s	112½	112½	East Penn.—1st, 7s, 1920	116	
Fa. Tr. Mass.—6s, new	110		El & Wmst't—1st, 6s, 1910	100	100
Fort Scott & Gulf—7s	101		5s, perpetual		
Hartford & Erie—7s	101½	105	Harrisburg—1st, 6s, 1888	114½	
K. City & Lawrence—6s	92	93	H. & B. T.—1st, 7s, c. 1890	114½	
K. City St. Jo. & C. B.—7s	24	27	Cons. 5s, 1895	103½	
Mexican Central—7s	103½	103½	Ill. & A. B.—1st, 6s, 1882	110	
N. Y. & N. England—6s	114½	114½	Junction—1st, 6s, 1882	122½	131
N. Mexico & So. Pac.—7s			2d, 6s, 1900	122	
Ogdensh. & L. Ch.—Con 6s			Mich. V.—1st, 6s, c. R. 98	103½	103½
Old Colony—7s	113	113½	2d, 7s, reg. 1910	123	124
Puget & Ark. Val.—7s	103½	103½	Cons. 6s, c. R. 1923	88½	88½
Railroad—6s, 1st	103½	103½	N. O. Pac.—1st, 6s, 920	103½	
Southern—7s	111½	112	No. Penn.—1st, 6s, reg. 55	120	123
T. Clin. & St. L.—1st, 6s			2d, 7s, ep 1890	124	
Dayton Division			Gen. 7s, ep., 903	104	
Main line			Gen. 7s, ep., 903	104	
STOCKS.					
Atchison & Topeka	85½	85½	Gen. 7s, ep., 1903	104	
Boston & Albany			Gen. 7s, ep., 1903	104	
Boston Clinton & Fitchb.			Gen. 7s, ep., 1903	104	
Boston & Lowell			Gen. 7s, ep., 1903	104	
Boston & Maine	106		Gen. 7s, ep., 1903	104	
Boston & Providence	165½	160	Gen. 7s, ep., 1903	104	
Cheshire, preferred			Gen. 7s, ep., 1903	104	
Chic. & West Mich.—6s	21	25	Gen. 7s, ep., 1903	104	
Cinn. Sandusky & Cleve.			Gen. 7s, ep., 1903	104	
Concord			Gen. 7s, ep., 1903	104	
Connecticut River			Gen. 7s, ep., 1903	104	
Conn. & Passumpsic			Gen. 7s, ep., 1903	104	
Connetquot Valley			Gen. 7s, ep., 1903	104	
Eastern, Mass.	47½	2	Gen. 7s, ep., 1903	104	
Eastern, New Hampsh.			Gen. 7s, ep., 1903	104	
Flt. Chburg	123		Gen. 7s, ep., 1903	104	
Flt. Ch. & Fitchburg	25½		Gen. 7s, ep., 1903	104	
Preferred	187½	99	Gen. 7s, ep., 1903	104	
Fort Scott & Gulf—Pref.			Gen. 7s, ep., 1903	104	
Common			Gen. 7s, ep., 1903	104	
Iowa Falls & Sioux City	84		Gen. 7s, ep., 1903	104	
Little Rock & Ft. Smith		35	Gen. 7s, ep., 1903	104	
Maine Central	92		Gen. 7s, ep., 1903	104	
Manchester & Lawrence			Gen. 7s, ep., 1903	104	
Ma. & Hough's & Onton.	56	57	Gen. 7s, ep., 1903	104	
Nashua & Lowell			Gen. 7s, ep., 1903	104	
N. Y. & New England	45½	16	Gen. 7s, ep., 1903	104	
Northern of N. Hampsh.	111		Gen. 7s, ep., 1903	104	
Norwich & Worcester			Gen. 7s, ep., 1903	104	
Ogdensh. & L. Champlain	136		Gen. 7s, ep., 1903	104	
Old Colony	123	123½	Gen. 7s, ep., 1903	104	
Portland & Saco & Portsm.	18		Gen. 7s, ep., 1903	104	
Fullman Palace Car			Gen. 7s, ep., 1903	104	
Railroad—Preferred			Gen. 7s, ep., 1903	104	
Revere Beach & Lynn		114	Gen. 7s, ep., 1903	104	
Tol. Clin. & St. Louis	37	41½	Gen. 7s, ep., 1903	104	
Verm. & Massachusetts			Gen. 7s, ep., 1903	104	
Wisconsin Central	22½	23½	Gen. 7s, ep., 1903	104	
Preferred		32	Gen. 7s, ep., 1903	104	
PHILADELPHIA.					
RAILROAD STOCKS.			W. Jersey & A. L.—1st, 6s, c.	105	109
Lehigh Valley	4	5	Western Penn.—6s, coup.		
Buffalo & West'n	164	164½	6s, P. B., 1896		
Preferred	30½	30½	Gen. 7s, coup. 1901		
Camden & Atlantic			CANAL BONDS.		
Preferred			Ches. & Del.—1st, 6s, 1886	80	
Delaware & Bound Brook	22	23	Lehigh Nav.—6s, reg. 84	101½	102½
Delaware & Pennsylvania	58	58	Mort. R.R. reg. 1897	119	
Elmira & West'n	58	58	Cons. 7s, reg. 1911		
Preferred			Greenw'd Tr. R., reg.		
Har. P. Mt. Joy & Lancaster	14½	14½	Morris—Road Loan reg. 85	107	
Huntingdon & Broad Top	66½	66½	Pennsylv. W. & A.—1st, 6s, reg.	107	
Preferred			Schuyler, Nav.—1st, 6s, reg.	107	
Lit. & Schuylkill	60	60	2d, 6s, reg. 1907	107	
Minehill & Sch. Haven	63	64	BALTIMORE.		
Nesquehoning Valley	59	59½	RAILROAD STOCKS.		
Norfolk & West'n—Com.			Baltimore & Ohio.....	200	210
Preferred			1st pref.		139
Northern Central	56½	57	2d pref.		123
Northern Pennsylvania	61½	64½	Park & Chesapeake	50	50
Pennsylvania	100½	100½	Northern Central	50	50½
Philadelphia & Erie	100½	108	Western Maryland	50	51½
Phila. Ger. & Norristown	27	28	Central Ohio—Com.	50	
Phila. & Reading	63	64½	Pittsburg & Connelville	50	
Phila. & Trenton	63	64½	RAILROAD BONDS.		
Phila. Wilm. & Balt.	63	64½	Atlanta & Charl.—1st.....	107½	108½
Pitts. Clin. & St. L.—Com.	37	37	Inc.	77	79
P. & V. V. R.—1st			Balt. & Ohio—6s, 85A, A.O.	107½	103½
Preferred			Charl. Col. & Aug.—1st.	110	111
Delaware & Chesapeake	27½	28	2d.	100	60
Delaware & Maryland	37	38	Columbia & Greenb.—1st.	78	81
Delaware & Potomac	37	38	2d.	78	81
Delaware & Pennsylvania	37	38	N. W. Va.—3d, guar. & 1st.		
Delaware & Virginia	37	38	Pitts. & Connell.—7s & J.	121½	122½
Delaware & Washington	37	38	No. Central—6s, J. & J.	114	115
Delaware & York	37	38	6s, O.	114	115
Delaware & Zionsport	37	38	6s, O.	114	115
Delaware & Annapolis	37	38	Gen. Ohio—6s, 1st, M. & J.	108½	109
Delaware & Baltimore	37	38	W. Md.—6s, 1st, G. & J.	110½	
Delaware & Philadelphia	37	38	2d, guar. J. & J.	110½	
Delaware & New York	37	38	2d, pref.	110½	
Delaware & Washington	37	38	2d, guar. by W. Co. & J.	110½	
Delaware & Baltimore	37	38	6s, 3d, guar. J. & J.	110½	
Delaware & Philadelphia	37	38	Mar. & Chm.—7s, 91, F. & A.	105½	105½
Delaware & New York	37	38	M. & N.	54½	54½
Delaware & Washington	37	38	8s, 3d, J. & J.		
Delaware & Baltimore	37	38	Richm. & Dauw.—Gold, 6s	117	118
Delaware & Philadelphia	37	38	Unconsolidated—Ana. J. & J.	118	
Delaware & New York	37	38	Can. endorsed		
Delaware & Washington	37	38	Virginia & Tenn.—6s		
Delaware & Baltimore	37	38	8s.		
Delaware & Philadelphia	37	38	W. & Weldon—Gold, 7s	120	
Delaware & New York	37	38	Aug. 6s	109½	110½

The Bankers' Gazette.

DIVIDENDS.

The following dividends have recently been announced:

Name of Company.	Per Cent.	When Payable.	Books Closed. (Days inclusive.)
Railroads.			
Baltimore & Ohio, Main Stem.....	5	May 16	April 26 to May 15
Baltimore & Ohio, Wash'n Branch	5	April 17	.....
Long Island (quar.).....	1	May 1	April 21 to May 1
Oregon Ry & Nav. (quar.).....	2½	May 1	April 21 to May 4
St. Paul Min. & Man. (quar.).....	2	May 1	April 21 to May 4

NEW YORK, FRIDAY, APRIL 13, 1883-5 P. M.

The Money Market and Financial Situation.—The situation at the Stock Exchange continues to show much strength, and the activity of last week has not proved to be misleading. One of the notable features of the situation, which indicates the renewed interest of the great operators and capitalists in the movements of the market, is the great number of heavy negotiations now on the tapis. It is true that railroad negotiations of the first magnitude may be carried on without regard to the phases of the stock market; but it is equally true that those most heavily interested in them almost invariably wait for a favorable condition of affairs in the money market and at the Stock Exchanges before launching their new lease, project scrip, dividend, consolidation, or whatever it may be. At the present moment how numerous are the combinations which hold out the promise of large profits to the stockholders of different companies.

The Wabash St. Louis & Pacific is to be leased to Missouri Pacific, through the St. Louis Iron Mountain & Southern.

The Chicago & Northwestern, it is reported, will soon absorb the Chicago St. Paul Minneapolis & Omaha, and drop a large profit to somebody in the course of the transaction.

The Central of New Jersey, according to some excellent Philadelphia rumors, will be leased to Reading; and as a matter of fact, the Baltimore & Ohio has just negotiated bonds to build the road long talked of to connect its lines with the Philadelphia & Reading, and thence with New York over the Jersey Central.

The St. Paul Minneapolis & Manitoba has just cut its ripe melon by offering 6 per cent bonds to its stockholders to the extent of 50 per cent of their holdings, on the payment of 10 per cent in cash.

East Tennessee Virginia & Georgia is active on a first-class rumor of a Gould alliance.

Denver & Rio Grande has completed its line to Salt Lake, and by the first of May will have its narrow-gauge road all the way to Ogden on the Central Pacific.

Erie takes the New York Pennsylvania & Ohio on the first of May under a 99 years lease, and also has its Chicago connection, the Chicago & Atlantic, nearly ready for business.

The reorganization of Marietta & Cincinnati is practically completed, and an alliance with Ohio & Mississippi is talked of.

The possibilities embraced in all the above combinations are such as to give stockholders more than usual animation in looking at the future, and they certainly contribute to give activity to the market in all directions.

In the money market rates have been reasonably easy, and on stock collaterals 5@7 per cent have been the ruling figures, with exceptions at 8 and 4, and a tendency towards lower prices as the week progressed. On strict government bond business the rates have been 4@5 per cent. Prime commercial paper is quoted at 5½@6 per cent.

The New York City Clearing-House banks in their statement of April 7 showed a decrease of \$396,450 in the amount of deficiency in their reserves below the legal limit, the total deficiency being \$3,701,000, against \$4,097,450 March 31.

The following table shows the changes from the previous week and a comparison with the two preceding years:

	1883. April 7.	Differences from previous week.	1882. April 8.	1881. April 9.
Loans and dis.	\$311,039,400	Inc. \$901,300	\$314,405,800	\$305,214,400
Specie.....	59,629,400	Inc. 1,533,600	57,654,200	60,429,600
Circulation...	16,532,000	Dec. 42,800	20,076,900	16,709,000
Net deposits...	289,980,400	Inc. 1,036,200	286,345,400	232,788,500
Legal tenders.	15,923,700	Dec. 578,100	14,743,800	12,472,700
Legal reserve.	\$70,215,100	Inc. \$249,650	\$71,586,350	\$70,697,125
Reserve held.	66,544,100	Inc. 655,500	72,398,000	72,902,300
Reserves.	\$27,701,000	Inc. \$904,150	\$211,650	\$2,905,175

* Deficit.

The Bank of England weekly statement on Thursday showed a decrease of £442,000 in specie, but the percentage of reserve to liabilities was 36 15-16, against 34 5-16 last week; the discount rate remains at 3 per cent. The Bank of France lost 3,475,000 francs gold and 10,775,000 francs silver.

Exchange.—Foreign bills have been quite firm most of the week, but to-day were not so strong. The negotiation of loans abroad and the prospect of a better inquiry for other stocks and bonds on foreign account, have made the tone easier. To-day bankers' prime 60 days bills sold about 4 83; demand, 4 85¼; cables, 4 86¼. Continental bills were as follows, viz.: France, 5 20½@5 21¼ and 5 18½@5 18¾; reichsmarks, 94¼@94½ and 94¾@95; guilders, 40@40 1-16 and 40¼@40 5-16.

Quotations for foreign exchange are as follows, the highest prices being the posted rates of leading bankers:

	April 13.	Sixty Days.	Demand.
Prime bankers' sterling bills on London.	4 83 @4 84	4 85½ @4 86½	
Prime commercial	4 81½ @4 82½	4 84 @4 84½	
Documentary commercial	4 81 @4 81½	4 83½ @4 84	
Paris (francs)	5 21¼ @5 19¾	5 18½ @5 16¾	
Amsterdam (guilders)	39¾ @ 40	30¾ @ 40¼	
Frankfort or Bremen (reichsmarks)	91¾ @ 95	94¾ @ 95¼	

State and Railroad Bonds.—There have been only small transactions in Southern State bonds this week, and the brokers report that buyers have been discouraged by the unsettling of the compromise bonds in Tennessee, and the decisions of the Supreme Court in the Virginia and Louisiana suits. Railroad bonds have been quite active on a well distributed demand, and nearly all bonds are quoted at higher prices. It is now apparent that when we mentioned in February and March that it was a good time to purchase for investment, the opinion was a correct one.

United States Bonds.—Government bonds have been irregular in prices, with a large business doing. There have been some heavy lots taken out of the market by financial institutions, one of the savings banks taking over a million and a half. The four per cents were most active this week, but these have met with more favor the past few days.

The closing prices at the N. Y. Board have been as follows:

	Interest Periods.	Apr. 7.	Apr. 9.	Apr. 10.	Apr. 11.	Apr. 12.	Apr. 13.
5s, continued at 3½.	Q-Feb.	*102½	*102¼	*102	.....	*101	*101
4s, 1891..... reg.	Q-Mar.	*113¼	*113¼	*113½	*113½	*113½	*113¼
4s, 1891..... coup.	Q-Mar.	*113¼	*113¼	*113½	*113½	*113½	*113¼
4s, 1907..... reg.	Q-Jan.	120	*119¾	119½	120	120	119¾
4s, 1907..... coup.	Q-Jan.	120	*119¾	119½	120	120	119¾
3s, option U.S..... reg.	Q-Feb.	*103½	*103	*103	*103½	*103½	*103¼
6s, eur'cy, 1895..... reg.	J. & J.	*128	*128	*128	*127	*127	*127
6s, eur'cy, 1896..... reg.	J. & J.	*128	*128	*128	*128	*128	*128
6s, eur'cy, 1897..... reg.	J. & J.	*129	*129	*129	*129	*129	*129
6s, eur'cy, 1898..... reg.	J. & J.	*131	*131	*131	*130	*130	*130
6s, eur'cy, 1899..... reg.	J. & J.	*132	*132	*132	*131	*131	*131

* This is the price bid at the morning board; no sale was made.

U. S. Sub-Treasury.—The following table shows the receipts and payments at the Sub-Treasury in this city, as well as the balances in the same, for each day of the past week:

Date.	Receipts.	Payments.	Balances.	
			Coin.	Currency.
Apr. 7..	\$607,288 61	1,011,389 35	123,802,376 20	6,628,671 00
" 9..	885,807 46	1,741,251 14	123,079,535 43	6,496,065 09
" 10..	826,641 45	692,237 60	123,155,389 83	6,534,594 54
" 11..	1,046,316 89	833,205 18	123,035,017 41	6,888,108 67
" 12..	570,726 72	932,037 72	122,736,171 73	6,825,643 35
" 13..	871,207 09	1,917,273 80	121,757,633 78	6,758,114 59
Total	4,808,018 22	*7,127,417 79	.....	.....

* Above payments include \$500,000 gold certificates taken out of cash.

Railroad and Miscellaneous Stocks.—The stock market has kept up its improvement as to the volume of business, and prices are also in most instances considerably higher than last week. As usual, when a new movement is started, we find that the advance is led by a striking upward turn in some of the prominent specialties, based on the expectation of large profits to be realized from new combinations or other causes. In the introductory remarks above, we refer to some of these important matters now pending, and in those negotiations, and in the statement of railroad earnings on another page, will be found the principal matters of fact upon which the stock operations are now based.

As to the immediate phases of the market, the weight of interest appears to be on the bull side, and the bears, if there are bears, make very little noise. While many stocks have been pushed up for the reasons above referred to, others, such as the Vanderbilts, St. Paul, Lackawanna, &c., have sympathized with the general list, and have also advanced on the promise of larger earnings.

To-day there was activity and confidence in the morning, but an easier tone in the afternoon, and money was then quoted on some loans as high as 7 per cent.

STATE BONDS.

RAILROAD BONDS.

† Coupons on since 1869

RAILROAD EARNINGS.

The latest railroad earnings and the totals from Jan. 1 to latest date are given below. The statement includes the gross earnings of all railroads from which returns can be obtained. The columns under the heading "January 1 to latest date" furnish the gross earnings from January 1 to, and including, the period mentioned in the second column.

Roads.	Week or Mo.	Latest Earnings Reported.		Jan. 1 to Latest Date.	
		1883.	1882.	1883.	1882.
Ala. Gr. Southern.	February..	\$1,768	\$6,731	\$165,899	\$127,305
Atch. Top. & S. Fe.	March.....	78,821	121,136	3,136,255	3,353,773
Buff. Pitt. & W.	March.....	81,360	77,119	78,821	62,150
Chic. & N. W.	January..	224,723	255,414	224,723	255,414
Central of Ga.	February..	334,500	269,953	645,700	607,729
Central Iowa.	March.....	115,826	89,677	274,691	279,611
Central Pacific	March.....	2,021,000	1,969,737	5,192,681	5,529,881
Chesap. & Ohio	March.....	270,675	215,444	765,104	603,243
Chesap. & Alton	1st wk Apr.	153,112	129,601	1,989,612	1,822,934
Chic. & N. W.	March.....	1,611,021	1,457,300	3,336,701	3,116,131
Chic. & East. Ill.	March.....	28,675	34,337	421,991	413,434
Chic. & Gr. Trunk	Apr. 7.....	60,011	52,287	729,883	533,932
Chic. Mil. & St. P.	1st wk Apr.	463,000	373,939	5,174,000	4,746,277
Chic. & Northw.	1st wk Apr.	427,700	382,800	3,156,117	5,174,812
Ch. St. P. Min. & O.	1st wk Apr.	108,600	85,339	1,118,673	1,159,100
Chic. & W. Mich.	3d wk Mar.	36,816	28,339	290,474	301,195
Cin. Ind. St. L. & C.	March.....	22,410	20,723	564,904	605,394
Cincinnati Southern	2 wks Mar.	121,115	104,429		
Clev. Akron & Col.	4th wk Mar.	16,841	16,243	118,962	109,161
Col. Hoek. V. & T.	1st wk Apr.	55,378	61,375	717,912	608,201
Danbury & Nor.	January..	17,777	13,117	17,777	13,117
Denry. & Rio Gr.	1st wk Apr.	123,900	125,500	1,497,20	1,551,419
Denry. & R. Gr. W.	1st wk Apr.	5,100		76,300	
Des Mo. & Ft. D.	3d wk Mar.	7,823	8,666	64,651	84,283
Ind. Lan. & N. W.	4th wk Mar.	44,449	45,193	373,948	367,948
Dub. & Sioux C.	4th wk Mar.	28,919	27,181	242,01	242,01
Eastern	4th wk Mar.	88,990	81,410	784,230	81,513
E. Tenn. Va. & Ga.	1st wk Apr.	6,948	53,539	1,028,99	79,075
Eliz. Lex. & B. S.	March.....	52,991	31,416	156,52	86,877
Evansv. & T. H.	1st wk Apr.	13,841	16,577	184,411	196,543
Flint & P. Mar.	1st wk Apr.	83,472	70,406	886,738	128,245
F. W. & Denver	February..	143,291	113,777	277,697	25,898
Grand Trunk.	Wk. Mar. 1	342,777	313,705	4,931,188	3,722,039
Gr. Bay W. & St. P.	4th wk Mar.	13,992	11,807	85,128	87,749
Gulf Col. & San. Fe.	March.....	141,104	78,955	436,700	262,014
Hannibal & St. Jo.	1st wk Apr.	47,795	38,205	636,638	501,861
Hous. & E. W. Tex.	February..	21,788	15,290	41,636	33,776
Illinois Cent. (Ill.)	1st wk Apr.	116,600	132,247	1,690,68	1,779,849
Do. Do. (Iowa)	1st wk Apr.	32,900	39,900	486,412	517,384
Do. So. Div.	1st wk Apr.	63,400	61,861	1,24,953	934,514
Ind. Bloom. & W.	4th wk Mar.	62,854	51,039	719,474	576,118
K. C. P. St. & G.	1st wk Apr.	38,179	30,501		
K. C. Law. & So.	March.....			337,407	226,435
L. Erie & West'n	1st wk Apr.	20,756	21,165	385,646	350,106
L. R. & Ft. Smith	March.....	47,327	36,361	138,090	108,292
L. R. M. & N. W.	March.....	32,449	32,926	394,412	373,225
Long Island.	1st wk Apr.	48,370	48,311	1,488,107	434,231
Louis. & Mo. R.	January..	49,569	41,361	49,569	41,361
Louis. & Nashv.	1st wk Apr.	233,985	223,917	3,503,277	3,217,623
Mar. Hough. & O.	February..	17,000	22,610	36,203	48,011
Memp. & Char.	March.....	101,820	82,964	317,846	281,695
Mexican Cent.	2d wk Mar.	33,806		348,991	
Do. No. Div.	March.....	4,523		39,396	
Mexican Nat'l.	4th wk Mar.	22,774		171,135	
Mo. L. & West.	1st wk Apr.	18,770	16,000	227,830	229,511
Missouri Pacific	1st wk Apr.	154,668	128,623	2,366,929	1,706,463
Central Br. Ch.	1st wk Apr.	22,777	13,811	34,465	223,280
Int. & Gt. No.	1st wk Apr.	70,208	58,443	1,027,021	771,116
Mo. Kan. & T.	1st wk Apr.	126,149	99,275	1,799,523	1,563,160
St. L. & M. & S.	1st wk Apr.	137,111	141,553	1,957,378	1,741,358
Tex. & P. & S.	1st wk Apr.	100,000	100,000	1,803,631	1,680,711
Whole System	1st wk Apr.	614,005	517,977	9,114,979	6,834,304
Mobile & Ohio.	March.....	180,113	118,166	568,281	466,131
Nash. Ch. & St. L.	February..	195,262	174,374	3,92,650	345,727
N. Y. L. & E. West	January..	1,524,869	1,318,997	1,524,869	1,318,997
N. Y. & N. Eng'd	March.....	284,868	265,222	774,875	696,235
Norfolk & West.	March.....	103,158	174,779	594,989	493,060
Norfolk & Va.	March.....	48,605	33,551	980,131	820,191
Northern Central	1st wk Apr.	174,600	149,076	1,919,976	1,921,953
Northern Pacific	4th wk Mar.	21,046	26,110	225,844	207,837
Ohio Central.	February..	253,999	260,139		
Ohio & Miss.	February..	9,559	8,330	101,550	81,342
Ohio Southern.	February..	57,390		139,790	
Oregon & Cal.	January..	240,343	230,183	240,343	230,183
Oregon Imp. Co.	March.....	148,100	420,383	1,068,409	1,103,654
Oregon R. & Pac.	February..	37,122,215	3,065,720	6,680,711	6,680,711
Pennsylvania	1st wk Mar.	16,028	23,852	150,939	188,938
Peo. Dec. & Eve.	February..	1,43,862	1,290,421	3,062,637	2,794,196
Phila. & Read.	February..	923,319	878,584	1,871,538	1,826,975
Do. C. & Iron	February..	295,683	216,246	615,403	498,973
Richm. & Danv.	March.....	352,414	339,467	911,419	915,117
Chil. Col. & Aug.	March.....	4,403	69,106	21,770	204,349
Val. & Midland.	March.....	84,221	73,982	254,713	221,022
Y. & Mdland.	March.....	123,580	112,499	313,353	282,676
West No. Car.	March.....	26,167	18,518	73,814	45,153
St. L. Alt. & T. H.	4th wk Mar.	34,379	33,774	361,919	311,428
Do. (Iowa)	4th wk Mar.	22,160	26,131	211,144	198,901
St. Louis & O.	4th wk Mar.	8,353	7,721	80,098	88,526
St. L. & San Fran.	1st wk Apr.	65,223	56,757	931,511	835,155
St. Paul & Ind. C.	1st wk Apr.	22,335	15,357	212,528	199,686
St. P. Minn. & M.	1st wk Apr.	174,000	135,323	7,611,672	6,680,711
Scioto Valley.	4th wk Mar.	8,885	9,916	123,722	131,129
South Carolina	149,758	126,773	279,190	2,32,410	
Union Pacific.	4th wk Mar.	428,000	419,000	6,331,933	6,620,648
Utah Central.	February..	98,840	129,482	1,98,061	2,39,471
Wabash & Mer.	February..	41,709	43,012	97,817	90,321
Wabash & L. Pac.	4th wk Mar.	87,189	350,281	3,557,777	3,678,501

* Earnings on 2,895 miles this year against 2,917 in 1882.

† Freight earnings. ‡ All lines included.

§ Train interrupted by floods. ¶ Small earnings due to freshets.

Coins.—The following are quotations in gold for various coins.

Sovereigns.....	\$4 82	\$4 86	Silver 4s and 1/2s.....	99 3/4	par.
Napoleons.....	3 82	3 86	Five francs.....	92	95
X X Reichmarks.	4 72	4 76	Mexican dollars.....	85 1/2	86 3/4
X Guilders.....	3 95	3 99	Do. uncommenced.....	84 1/2	85
Spanish Doubletons.	15 55	15 65	Peruvian dollars.....	80	82
Mex. Doubletons.	15 43	15 73	English silver.....	4 75	4 82
Fine silver bars.....	1 09 3/4	1 10 1/2	U. S. silver dollars.....	90 1/2	91
Fine gold bars.....	par	1/4	U. S. silver dollars.....	99 3/4	pa.
Dimes & 1/2 dimes.....	99 1/2	par			

New York City Banks.—The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business on April 7:

Banks.	Capital.	Average amount of—				
		Loans and discounts.	Specie.	Legal Tenders.	Net depts other than U. S.	Circulation.
New York.	2,000,000	9,033,000	1,507,000	3,500	8,500,000	406,000
Manhattan Co.	2,000,000	2,200,000	704,000	388,000	5,572,000	281,700
Mechanics.	2,000,000	6,350,000	775,000	698,000	5,077,000	368,800
America.	2,000,000	7,100,000	1,000,000	319,000	5,555,000	267,100
Phoenix.	1,000,000	2,200,000	550,000	95,000	2,545,000	1,100
City.	1,000,000	7,001,000	1,200,000	375,000	5,781,000	267,800
Trust.	1,000,000	2,200,800	2,430	87,100	1,733,000	705,100
Fulton.	300,000	1,600,000	266,000	68,000	1,400,200	.....
Chemical.	300,000	12,452,000	3,217,000	32,100	12,811,700	.....
Merch. Tr. & Tr.	1,000,000	3,217,000	355,000	300,500	2,791,500	281,700
South Nat'l.	1,000,000	4,231,000	466,200	102,500	3,862,300	292,500
Butchers & Prov.	300,000	1,000,000	304,200	6,000	1,560,300	2,613
Mechanics & Tr.	2,000,000	1,000,000	1,300,000	80,000	184,000	128,000
Greenwich.	200,000	1,007,300	36,500	114,300	918,100	.....
Leather Man'g.	600,000	2,200,400	875,000	25,000	2,110,500	537,400
Seventh Ward.	300,000	1,075,000	213,000	102,000	1,880,000	20,000
State of N. York.	800,000	3,715,000	431,000	12,000	3,344,000	.....
American Exch.	5,000,000	13,300,000	1,625,000	510,000	9,934,000	.....
Commerce.	5,000,000	4,500,000	1,000,000	41,300	7,481,200	1,010,800
Broadway.	1,000,000	5,800,000	7,820	133,000	3,500,000	900,000
Marine.	1,000,000	6,000,000	1,181,500	234,200	5,878,800	70,700
Pacific.	422,700	2,231,000	69,100	183,900	2,332,500	681,300
Republic.	1,500,000	4,746,500	269,100	44,600	2,144,800	681,300
Chatham.	450,000	3,410,800	8,500	11,500	3,090,200	45,000
People's.	200,000	1,481,000	129,000	97,100	1,354,900	5,400
North America.	700,000	2,301,000	2,600	144,000	2,300,300	267,100
Hanover.	1,000,000	8,233,400	1,573,000	68,700	8,853,000	150,000
Irving.	500,000	3,450,000	354,200	285,200	2,200,000	420,700
Metropolitan.	3,000,000	12,431,000	1,808,000	552,000	8,733,000	2,223,000
Union.	500,000	2,301,000	300,000	30,000	2,000,000	268,000
Nassau.	500,000	2,700,000	80,000	164,400	2,440,700	.....
Market.	500,000	2,800,000	405,300	88,000	2,394,700	450,900
St. Nicholas.	500,000	2,232,000	216,000	43,000	1,900,000	450,000
Shoe & Leather.	500,000	2,200,000	470,000	250,000	1,920,000	4,000
Zorn Exchange.	1,000,000	4,700,000	250,000	151,000	2,847,000	450,000
Continental.	1,000,000	5,721,000	1,135,800	14,000	6,767,100	.....
Imperial.	300,000	1,000,000	107,200	107,200	1,000,000	2,000,000
Importers & Tr.	1,500,000	1,781,300	4,612,000	41,400	1,927,700	1,350,000
Park.	2,000,000	10,000,000	3,480,000	84,400	20,740,100	45,000
Wall St. Nat'l.	500,000	1,000,000	100,000	7,000	7,000,000	.....
North River.	200,000	1,500,000	11,000	1,000	1,500,000	.....
South River.	200,000	1,100,000	3,400	100,000	807,700	293,900
Fourth National.	3,000,000	15,000,000	3,400,000	604,700	15,915,700	590,900
Central Nat'l.	2,000,000	7,300,000	788,000	10,700	7,500,000	90,000
Second National.	300,000	3,700,000	5,400	2	.....	.....
First National.	500,000	5,625,000	25,000	3,700	5,173,000	501,000
North America.	700,000	1,102,000	74,378	197,9	1,377,100	44,900
Third National.	1,000,000	5,300,000	609,000	565,000	4,174,100	.....
Central Nat'l.	2,000,000	1,100,000	1,000,000	1,000,000	1,000,000	960,000
Bay State Nat'l.	250,000	1,225,000	2,200,000	52,000	1,703,500	2,000,000
Third National.	200,000	1,763,000	21,900	50,800	2,553,300	.....
Farm & Merc'ile.	75,000	2,530,000	335,000	44,400	1,920,000	180,000
St. N. Exch.	80,000	2,000,000	1,000,000	1,000,000	1,000,000	45,000
Fifth Avenue.	100,000	2,005,000	47,000	8,300	2,003,600	.....
German Exch.	200,000	1,700,000	48,000	1,000	1,902,000	.....
Germania.	200,000	1,600,000	7,200	157,700	1,750,000	417,700
St. N. Exch.	300,000	2,000,000	100,000	1,000	1,300,000	45,000
Garfield Nat'l.	200,000	577,500	10,000	133,000	600,800	180,000
Total.	111,200,000	311,039,400	50,620,400	15,923,700	250,904,000	16,639,000

Investments

AND

STATE, CITY AND CORPORATION FINANCES.

The INVESTORS' SUPPLEMENT contains a complete exhibit of the *Funded Debt of States and Cities and of the Stocks and Bonds of Railroads and other Companies*. It is published on the last Saturday of every other month—viz., February, April, June, August, October and December, and is furnished without extra charge to all regular subscribers of the CHRONICLE. Single copies are sold at \$2 per copy.

ANNUAL REPORTS.

Missouri Pacific and the "Southwestern System" of Railways.

(For the year ending December 31, 1882.)

This company has just issued an annual report, in pamphlet form, for the year 1882. It is a change in policy to issue such a report, and all persons interested in the stocks and bonds of the several companies embraced in the Southwestern System, will certainly be gratified at this new departure. In many respects, however, the reports are very meagre in details, and particularly as to the large items in the assets of stocks and bonds of other companies held and owned. The report of Mr. Jay Gould, President, says of the Missouri Pacific and St. Louis & Iron Mountain roads that, "as compared with 1881, the gross earnings of the year show an increase of \$1,551,118, and a decrease of \$262,707 in operating expenses, making a net increase of \$1,813,826, on an additional length of 368 miles of railway. The net profits of the company were as follows:

Net earnings	\$7,505,350
Miscellaneous receipts, dividends, &c.	599,806
Total net receipts	\$8,105,157
Deduct interest, rentals and other charges	4,488,713

Total net profit, after payment of all fixed charges.....\$3,616,443

"Or more than 12 per cent on the entire capital stock of \$30,000,000, representing 1,872 miles of railway, or about \$16,000 per mile of stock. Of this amount, the sum of \$1,946,419 has been paid in dividends, and the balance, \$1,670,024, adds to that extent to the credit balance of income account, which, condensing the tabulated statements of the two companies, now amounts to \$5,884,954.

"No construction account is kept by the company, the betterments, amounting to \$87,120 during the year, having been charged to operating expenses. The four branches referred to in the Vice-President's report, and which have been completed since January 1st, are represented in the financial exhibit under the head of 'Advances to roads under construction,' for which securities are to be issued. The financial condition of the company should be considered satisfactory. It owes, practically, no floating debt, and has ample cash resources to meet maturing interest or dividends. The income bonds of the St. Louis Iron Mountain & Southern Railroad Co., originally \$8,000,000, have been nearly all exchanged for general mortgage 5 per cent bonds—less than \$400,000 remaining of the entire issue. Of the 1,872 miles of main track, 1,407 miles are steel railed, and the tracks of the entire system are in good condition. The rolling stock is in efficient working order, but requires enlargement to meet the demands of a steadily increasing traffic."

SOUTHWESTERN SYSTEM.

The practical details of the working and financial condition of the several companies are given in the report of Mr. R. S. Hayes, Vice-President, as follows: "During the year all the properties have been operated under one management; the accounts of each company have been separately kept, being cleared through the accounts of the Missouri Pacific Railway, and are exhibited in the following statements and tables attached":

"MILEAGE.

"The number of miles of road operated at the close of the year, as compared with the year previous, was as follows:

	Mo. P.	C. B. U. P.	M. K. & T.	I. & G. N.	T. & P.	St. L. I. M. & S.	Tot.
	Main track.	Main track.	Main track.	Main track.	Main track.	Main track.	Main track.
Miles Dec. 31, '82	990	388	1,374	775	1,487	882	5,896
Miles Dec. 31, '81	785	388	1,207	775	1,229	719	5,103
Increase in 1882	205	0	167	0	258	163	793

"EQUIPMENT.

"The locomotive and car equipment at the end of the year was:

	Loco-motives.	Pass'r Bg. cars.	Mail cars.	Freight cars.	Tot. cars.
Missouri Pacific	152	81	30	4,702	4,813
Central Branch, U. P.	30	15	8	578	601
Missouri Kansas & Texas	140	52	35	4,161	4,248
International & Gt. North'n	74	38	19	1,540	1,597
Texas & Pacific	143	63	24	2,966	3,053
St. Louis Iron M. & So.	141	62	34	4,743	4,839
Total	680	311	150	19,690	19,151

"The above equipment includes car trusts for—

"I. & G. N. RR., 200 flat cars. Unpaid balance January 1st, 1883, \$64,818. St. L. I. M. & S. Ry., 33 engines; 10 passenger, baggage, mail and express cars, 1,900 freight cars, and 100 refrigerator cars. Unpaid balance January 1st, 1883, \$1,175,000, the payments being distributed over the next nine years.

"EARNINGS AND EXPENSES.

"The following are the gross and surplus transportation earnings and expenses as compared with the previous year:

	Mo. Pac.	C. B. U. P.	M. K. & T.	I. & G. N.	T. & P.	St. L. I. M. & S.	Total.
Earnings.							
Freight	5,780,888	682,956	4,710,071	2,404,533	3,806,944	5,714,561	23,099,929
Passenger	1,836,600	232,715	1,380,590	727,978	1,147,293	1,466,238	6,797,373
Mail	170,680	35,312	130,514	64,599	118,620	142,356	706,380
Express	179,757	19,323	135,349	69,200	118,620	167,709	682,019
Leads	17,400	3,039	28,872	1,424	737,412	86,679	1,002,119
Miscellaneous	169,228	31,003	28,872	1,424	737,412	86,679	1,002,119
Gross earnings, 1882	8,004,018	1,014,044	6,450,464	3,312,583	5,919,733	7,589,598	32,273,384
Gross earnings, 1881	6,722,477	976,791	5,300,807	2,807,597	3,981,352	7,403,231	27,282,857
Increase	1,271,541	37,253	1,059,656	474,988	1,938,379	178,976	5,090,707
Expenses.							
Conducting transportation	1,379,690	161,168	1,172,216	692,580	1,265,324	1,271,927	5,992,910
Motive power	1,005,714	186,369	1,117,232	591,068	1,664,135	960,553	5,631,091
Maintenance of way	1,313,863	160,238	1,339,598	792,098	1,142,387	1,114,990	5,853,017
Maintenance of cars	142,995	46,475	377,082	177,682	348,827	348,827	1,658,827
General expenses	142,995	18,506	148,920	81,930	141,746	682,188	1,002,119
Total expenses, 1882	4,384,855	572,746	4,184,986	2,305,385	4,576,440	3,846,587	19,811,005
Total expenses, 1881	3,502,320	618,244	3,192,702	2,103,382	4,005,836	4,931,863	18,381,440
Increase	882,535	70,499	992,194	202,002	570,603	1,085,275	1,429,564
Ratio of expenses to earnings	53.44	56.48	64.83	69.60	77.30	50.73	61.19
Net earnings, 1882	3,769,730	441,298	2,965,477	1,006,900	1,343,291	3,738,620	12,562,319
Net earnings, 1881	3,220,156	358,546	2,108,044	704,314	2,471,565	8,022,630	11,264,232
Increase	549,573	112,752	97,432	272,586	1,264,232	2,206,307	1,298,087

"The principal extensions were completed since the beginning of the year; the Taylor extension of the M. K. & T. Ry., and the Forrest City extension of the St. L. I. M. & S. Ry., during the past spring; the Omaha extension of the Mo. Pac. Ry during the past summer, and the N. O. division of the Texas & Pac. was only opened during the last three months of the year, the crossing of the Atchafalaya on the N. O. division being still operated by steamboat transfer pending completion of the bridge. The companies did not, therefore, have the benefit of their earnings during the entire year, while the securities were issued at various times as required during construction, causing the interest and expenses to accrue before the benefits of the final completion could increase the earnings. The companies are practically without floating debt, their promissory notes, as compared with the year previous, being as follows:

	Mo. Pac.	T. & P.	St. L. I. M. & S.
Bills payable Dec. 31, 1881	\$5,291	\$1,175,000	\$1,508,076
Bills payable Dec. 31, 1882	500	0	304,825
Decrease	\$4,791	\$1,175,000	\$1,203,251

TONNAGE AND PASSENGERS CARRIED.

The number of tons of freight and number of passengers moved during the year, as compared with the year previous, were as follows:

	Mo. Pac.	C. B. U. P.	M. K. & T.	I. & G. N.	T. & P.	St. L. I. M. & S.	Total.
No. tons freight carried in 1882	3,194,353	317,134	1,655,103	496,585	2,712,634	345,279	1,243,491
No. tons freight carried in 1881	2,712,634	345,279	1,243,491	496,585	2,712,634	345,279	1,243,491
Increase	481,719	0	411,612	27,049	0	0	0
Decrease	0	0	27,845	0	0	0	0
No. passengers carried in 1882	1,472,311	145,384	557,033	250,817	1,023,035	124,640	405,939
No. passengers carried in 1881	1,023,035	124,640	405,939	201,357	0	0	0
Increase	449,275	20,444	151,079	49,460	0	0	0

	T. & P.	St. L. I. M. & S.	Total.
No. tons freight carried in 1882	1,049,262	1,500,491	8,203,228
No. tons freight carried in 1881	1,155,892	1,593,943	7,510,775
Increase	106,630	93,452	692,453
Decrease	0	0	0
No. passengers carried in 1882	392,365	955,787	3,773,399
No. passengers carried in 1881	317,558	913,755	3,016,332
Increase	44,807	42,032	757,067

"The decrease in the tonnage upon the roads stated was due to the large tonnage of construction material carried at nominal rates during the year previous, the actual commercial tonnage showing an increase. The tariff of both passengers and freights was well maintained during the year, with the exception of the reduction of the passenger rate in Texas from five to three cents per mile, as required by the statutes of that State, and which it was thought best to comply with, although advised by attorneys that the charters of that State protected the companies in Texas. During the last three months of the year we were short of locomotive equipment, which should be supplied this current year.

"BETTERMENTS."

"The cost of all improvements and betterments upon the operated roads was charged to 'operating expense,' there being no improvement or betterment account opened for that purpose, and no expenditure was charged to 'construction' excepting the first cost of the new roads constructed with their equipment. On the Mo. Pacific, the second track from St. Louis to Laclede (8 miles) was completed with steel rails, ballast and iron bridges, and the cost of same was charged to 'operating expense.' There were, therefore, included in the operating expense the following amounts expended for improvements or betterments and extraordinary expense: Mo. Pac., \$409,799; C. B. U. P., \$8,212; M. K. & T., \$123,210; I. & G. N., \$70,574; T. & P., \$142,311; St. L. I. M. & S., \$277,321; total, \$1,039,297.

"STEEL RAIL."

"At the close of the year the main tracks contained the following number of miles of steel rail: Mo. P., 718; C. B. U. P., 5; Mo. K. & T., 695; I. & G. N., 356; T. & P., 221; St. L. I. M. & So., 689; total, 2,684.

CONSTRUCTION.

The only construction in progress at the close of the year was that upon four branches, having in all but 41 miles to complete.

LAND DEPARTMENT STATISTICS.

The following are the statistics relating to the land grants of the different companies:

	Mo. Kan. & Texas Rwy.	St. Louis Iron M. & South Ferry—Missouri Arkansas Rwy.	Texas & Pacific Rwy.
Total number acres originally.	663,709	139,375	1,368,798
Number acres sold during 1882.	94,484	4,551	23,851
Average price per acre, 1882.	\$2 10	\$3 84	\$3 47
No. acres unsold Dec. 31, 1882.	36,053	119,357	995,945
Total amt. of sales during 1882.	\$229,212	\$18,319	\$85,359
Cash received during 1882.	124,540	13,023	106,291
Notes receivable during 1882.	153,768	14,071	75,929
Gross receipts since comm'n't.	1,907,979	102,027	973,567
Gross expense's since comm'n't.	1,111,114	51,922	357,918
Notes receivable Dec. 31, 1882.	270,690	32,093	549,797

The statements of income account for the year and the balance sheets as of Dec. 31, 1882, are given below:

THE MISSOURI PACIFIC RAILWAY—INCOME ACCOUNT, 1882.

To accrued interest on bonds	\$1,598,389
Taxes	148,573
Rental account leased lines	96,000
Dividends paid	1,946,419
Sundry amounts paid	100,746
Balance to credit of income account Dec. 31, 1882	4,635,161
Surplus earnings 1882	\$3,766,982
Walt. & Carrol. T. & Ferry Co. earnings.	\$102,988
Less expenses, 1882	56,531
Dividends received, &c.	526,662
Sundry amounts received	127,433
Balance of income account Jan. 1, 1882	4,057,756
	\$8,525,291

* Not including any dividends from St. L. I. M. & So.

THE MISSOURI PACIFIC RAILWAY—FINANCIAL EXHIBIT, 1882.

To cost of road and equipment, &c.	\$39,298,900
Supplies and material on hand	624,117
Advances to roads under construction	
Trinity & Sabine Ry.—Trinity, Tex., eastward	\$286,701
Doniphan Branch, St. L. I. M. & So. Ry.	199,242
White River Branch, St. L. I. M. & So. Ry.	223,497
Investment in stocks and bonds	20,856,311
Balances—Uncollected earnings	202,579
Cash on hand	1,238,990
By capital stock (including exchanges for Iron Mtn. stock)	\$29,958,900
Funded debt—(See SUPPLEMENT)	25,379,000
Interest due and accrued	
Due and uncalled for	\$28,894
Accrued, but not due	440,078
Vouchers, Dec., 1882, payable Jan. 15, 1883	2,395,919
St. Louis Bridge & Tunnel Co.—	
Surplus earnings	51,000
Hospital account	41,386
Balance of income account, Dec. 31, 1882	4,635,161
	\$62,930,340

MISSOURI KANSAS AND TEXAS RAILWAY—INCOME ACCOUNT, 1882.

To accrued interest on bonds	\$2,378,821
Taxes	110,516
Rental Fort Worth Line	42,534
Sundry amounts paid	38,008
Balance of income account, Jan. 1, 1882	4,184,640
Surplus earnings 1882	\$6,754,521
Sundry amounts received	206,762
Balance to debit of income account, Dec. 31, 1882	4,282,281
	\$6,754,521

MISSOURI KANSAS & TEXAS RAILWAY—FINANCIAL EXHIBIT, 1882.

To balance of income account, Dec. 31, 1882	\$4,282,281
Cost of railroad and equipment, 1,303 miles	67,054,228
Supplies and material on hand (cross ties)	22,740
Investment in stocks and bonds	16,899,203
Due from sundry railroads and individuals	1,100,115
Due from U. S. Gov't account transportation	6,455
Cash in hands of H. B. Henson, Treasurer	8,742
	\$89,374,067
By capital stock—Common	\$46,405,000
Capital stock—Preferred	12,468
Funded debt—(See SUPPLEMENT)	19,713,717
Interest due and accrued	1,403,122
Net proceeds of operations of land department	802,257
Miscellaneous accounts payable	37,502
	\$89,374,067

INTERNATIONAL & GREAT NORTHERN RR.—INCOME ACCOUNT, 1882.

To accrued interest on bonds	\$1,119,657
Taxes	25,578
Rest of Chicago River bridge	10,100
Sundry amounts paid	36,000
Balance to credit of income account Dec. 31, 1882	3,101,075
Surplus earnings 1882	\$1,286,422
Sundry amounts received	\$1,008,900
Balance income account January 1, 1882	67,071
	3,212,449
	\$1,286,422

FINANCIAL EXHIBIT DEC. 31, 1882.

To cost of railroad and equipment	\$27,779,900
Supplies and material on hand	90,857
Investment in stocks and bonds	247,542
Due from sundry railroads and individuals	36,728
Cash in New York	3,139
	\$28,158,169
By balance of income account Dec. 31, 1882	\$3,212,449
Capital stock	9,755,000
Funded debt	15,008,000
Interest due and accrued	
Due and uncalled for	\$25,583
Accrued but not due	215,785
Due to sundry railroads and individuals	52,724
	\$28,158,169

ST. L. IRON MOUNTAIN & SOUTH RAILWAY—INCOME ACCOUNT—1882.

Accrued interest on bonds	\$2,248,978
Taxes	94,468
Sundry amounts—	
Cart trust expense	\$76,682
Faring cross bridge expense	53,699
Interest and exchange	64,942
Discount, Government deductions and other items paid	209,869
Balance of income account Jan. 1, 1883	1,199,792
Surplus earnings 1882	\$3,918,434
Dividends received, &c.	\$3,735,620
Unclaimed wages and vouchers canceled, and sundry amounts received	49,264
Balance of income account Dec. 31, 1882	59,921
	\$3,948,434

ST. LOUIS IRON MOUNTAIN & SOUTHERN RAILWAY—FINANCIAL EXHIBIT
DECEMBER 31, 1882.

To balance of income account Dec. 31, 1882	\$109,921
Cost of railroad and equipment	51,164,895
Supplies and material on hand	203,333
Advances to roads	27,465
United States land grant in Arkansas	\$3,018,280
United States land grant in Missouri	196,171
Investment in stocks, bonds, &c.	1,333,984
Due from sundry railroads, &c.	1,518,032
Due from United States for mails	42,041
Cash in New York	27,439
	\$57,647,566
By capital stock	\$57,647,566
Funded debt (see SUPPLEMENT)	33,929,901
Interest due and accrued	1,311,376
Sundry accounts payable	11,562
Bills payable—	
New York	\$197,985
St. Louis	93,456
Real estate	13,384
Employees' home	5,814
	\$57,647,566

TEXAS & PACIFIC RAILWAY CO.'S GENERAL BALANCE SHEET DEC. 31, 1882.

Construction, 1,300 miles	\$59,672,623
Interest scrip issued in 1879, 1880, 1881	2,904,356
Cash and accounts collectible	1,112,095
Securities in Treasury (face value \$1,376,214)	1,072,687
Material on hand	190,145
Real estate	26,989
Terminal facilities, New Orleans	1,839,989
Capital stock New Orleans Pacific Railway Co	6,676,500
Gordon coal mine purchase	92,993
San Diego land donation	19,459
Insurance fund	23,295
Sinking fund first mortgage E. D. bonds	96,490
Income account	\$1,212,062
Add accrued interest on bonded debt	654,470
	\$75,644,163
Capital stock	\$32,145,200
Bonded debt (see SUPPLEMENT)	41,715,000
Texas school fund loan	172,773
Interest scrip—Redeemable in land or stock	909,090
Interest scrip—Old bonds	595
Fractional bond scrip—Income bonds	17,382
Land department scrip	1,871
Accounts payable—Unpaid coupons	26,130
Suspense account	1,650
Accrued interest on bonded debt, not due	654,470
	\$75,644,163

Chicago Burlington & Quincy.

(For the year ending Dec. 31, 1882.)

The pamphlet report supplies the following information:

STOCK AND DEBT.

The capital stock at the date of last report was	\$55,263,700
Issued during the year as follows—	
In exchange for stock of B. & M. R. RR. in Neb.	13,500
In exchange for stock of B. & M. R. RR. (Iowa)	14,300
In exchange for securities of K. C. St. J. & C. B. RR.	42,200
In exchange for stock of Republican Valley RR.	7,968,000
For shares sold under circular of June 1, 1882	6,318,600
	\$69,578,300
Less adjustments	71,356
Aggregate of capital stock on Dec. 31, 1882	\$69,649,696
The funded debt at the date of the last report, including the contingent liabilities of branch roads, was	\$59,122,725
There have been issued during the year bonds as follows—	

C. B. & Q. sinking fund 4 per cent bonds, payable in 1921, issued for Burlington & Southwestern RR.	\$4,300,000
C. B. & Q. sinking fund 4 per cent bonds, payable in 1922, (Denver Extension)	7,968,000
C. B. & Q. 7 per cent bonds, payable in 1896—correction in 1882 of an under credit to this bond account.	25
B. & M. R. RR. in Nebraska consolidated mortgage 6 per cent bonds, issued in exchange for bonds of branch roads	33,800

Purchases for sinking fund, conversions, &c., and cash for \$2,441,500 bonds maturing Jan. 1, 1883.	\$12,301,823
	2,776,500

Net increase of funded debt during the year.	\$9,525,225
Total funded debt Dec. 31, 1882.	\$68,618,050
Whole amount of st'k and b'ds outstanding Dec. 31, 1882.	\$138,297,746

SUMMARY OF FINANCIAL CONDITION DEC. 31, 1882.

Permanent investment in construction	\$123,493,120
Materials on hand	2,575,996
Amount held for account of sinking funds in other than our own canceled securities.	4,609,316
Cost of investments in Kansas City St. Joseph & Council Bluffs, Humeston & Shenandoah, St. Joseph & Des Moines, Chicago Burlington & Kansas City, St. Louis Keokuk & Northwestern and other branch road securities	16,342,893
Sundry investments	405,177
Sundry bills and accounts receivable, securities, &c., (over and above bills and accounts payable and suspended debts)	4,220,152
	\$161,649,687

Against which stand—	
Capital stock	\$69,649,696
Bonds of all issues (including those of branch roads) outstanding.	68,618,050
	138,297,746

Showing cost of property in excess of stock, bonds and all other liabilities	\$23,351,941
--	--------------

LENGTH OF ROAD.

The number of miles of road owned and leased by the company at the beginning of the year, including all branches, was	2,826.03
Add for roads leased and operated jointly with other companies, and roads for which a fixed yearly rental is paid.	98.29

Total number of miles operated by the company Jan. 1, 1882.	2,924.33
---	----------

There have been added during the year:

In Illinois—	
The Joliet Rockford & Northern, from Sheridan, on the Fox River Branch, to Paw Paw, on the Rock Falls Branch, completed and opened for business Nov. 27, 1882.	19.58

In Iowa—	
The Clarinda College Springs and Southwestern, from Clarinda on the Brownville & Nodaway Valley Railroad, to Northboro, where a connection is made with the Parkio Valley Branch of the K. C. St. J. & C. B. RR., completed and opened for business July 10, 1882.	17.96

In Nebraska—	
From Calbertson, on the Republican Valley RR., west to the Colorado State line, completed in 1881, but not opened for business until May 29, 1882.	69.02

From Auburn, on the Eastern Division of the Republican Valley RR., west to Tecumseh, opened for business August 30, 1882.	23.12
---	-------

In Colorado—	
The Burlington & Colorado Railroad, from the east line of the State of Colorado, west to Denver, completed and opened for business May 19, 1882.	174.89

* Total number of miles operated by the company on Dec. 31, 1882.	3,228.90
---	----------

Average number of miles operated during 1882 east of the Missouri River	1,950.75
West of the Missouri River.	1,488.68

Total.	3,009.43
--------	----------

* In this mileage are included 98.29 miles of road leased and operated jointly with other companies, or for which a fixed yearly rental is paid.

NEW CONSTRUCTION AND EQUIPMENT.

There has been expended for new construction during the year:

Chicago Burlington & Quincy and branches in Illinois.	\$893,780
St. Louis Rock Island & Chicago.	73,174
Chicago Burlington & Quincy and branches in Iowa.	899,436
B. & M. R. RR. in Nebraska and branches.	402,005
On account of new lines in Nebraska and Colorado	12,194,810

Bond account adjustment.	\$14,433,207
	233,127

Total new construction.	\$14,230,080
-------------------------	--------------

Equipment—	
The cost of new equipment added during the year was.	\$1,589,128

Total construction and equipment.	\$15,819,208
-----------------------------------	--------------

"The average length of road operated in 1881 was 2,822 miles, and in 1882, 3,160 miles an increase of 278 miles. In addition to this mileage, the company controls, and practically owns, 700.87 miles of railroad, consisting of the St. Louis Keokuk & Northwestern, 185.1 miles; the Chicago Burlington & Kansas City old Burlington & Southwestern, 152.6 miles; the Kansas City St. Joseph & Council Bluffs, 313.17 miles; the St. Joseph & Des Moines narrow gauge, 50 miles; also a half interest (the Wabash St. Louis & Pacific owning the other half) in the Humeston & Shenandoah, which is 113 miles in length. All of these roads continue to be operated by the corporations owning them; and neither the earnings, expenses, statements of rolling stock, nor other figures relative to them are included in this report. The return to us for what we have invested in them consists, up to the present time, in the traffic they give us, and in the protection afforded by their control. That these properties will, ultimately, yield also a direct return out of their own earnings, there can be no good reason to doubt. They show, on the whole, a gratifying improvement in 1882 over the previous year; and the Kansas City St. Joseph & Council Bluffs line shows a net surplus for the year, after

meeting its interest and sinking fund charges, of \$346,695, which has been used to pay off a floating debt, and in making needed improvements and additions to the property.

"The increase in gross earnings in 1882 over 1881 was \$374,349, and in net earnings, \$156,900. The gross earnings per mile of road operated in 1882 were \$6,953, against \$7,574 for 1881. The net earnings per mile operated in 1882 were \$3,311, against \$3,582 in 1881. Percentage of operating expenses to gross earnings in 1882, including taxes, was 52.4 against 52.3 in 1881. That the year 1882 shows any increase of earnings is due to our lines west of the Missouri River. There has been a large falling off of gross earnings east of the Missouri River, due somewhat to increasing competition, but mainly to the bad crop of 1881, not only giving us less grain to carry but affecting more or less business of all kinds. In 1880 we carried into Chicago over forty millions bushels of corn; in 1881 twenty-six million; and in 1882, only fifteen million. This is of course exceptional, and while the tendency to more competition and lower rates is inevitable, we may fairly expect, with the growth of the country, a more or less steady increase of general traffic. Our loss of business east of the river has been more than made up by the large gain west of the river, not wholly due to additional mileage, but in part to the growth of the country generally, which has had good crops and is steadily increasing in population and wealth." * * "It is worthy of remark, that, although the great tide of emigration from the east seemed to be towards the New Northwest during the whole of the year 1882, our land sales in Nebraska, nevertheless, show an increase of over 100,000 acres, at an average price of \$4.09 per acre, as against \$4.57 per acre in 1881. The collections of the land department continue to be reasonably good."

LAND DEPARTMENT.

The total acreage received under the land grant is 2,365,864 acres, of which there have been sold to December 31, 1882, 2,032,607 acres, for \$10,439,640, an average price of \$5.13 per acre. The gross sales for the year 1882 were 241,175 acres, for \$1,024,536, an average price of \$4.25 per acre, and the lands reverted 50,196 acres, representing \$241,708, leaving as the net results of the year's operations, sales of 190,978 acres, for \$782,828, an average price of \$4.09 per acre.

Cash receipts for the year 1882.	\$1,433,791
----------------------------------	-------------

PRELIMINARY EXPENSES.	
Taxes and tax expenses.	\$15
Legal expenses.	51.34
Salaries and office expenses.	1.41
Agencies, advertising and commissions.	24.90
	38.72
	\$116.75

Less assets (disbursements of former years) collected during year.	12,688
--	--------

Net disbursements.	\$104,066
Surplus to Treasurer.	1,329,724

	\$1,433,791
--	-------------

ASSETS.	
Contracts on hand.	\$4,459,849
Interest on contracts on hand.	822,230
Due from tax delinquents and other assets.	45,969
Town lots unsold—Wilbur & Fifth.	2,000
33,256 St. Louis acres unsold lands, estimated at \$2.25 per acre.	749,827

The comparative statistics for four years, compiled for the CHRONICLE, are as follows:

	1879.	1880.	1881.	1882.
Miles owned and leased	1,760	2,675	2,826	3,131
Miles operated jointly.	97	97	98	98
Total operated	1,857	2,772	2,924	3,229
Locomotives.	374	441	484	522
Pass., mail & exp. cars.	210	273	297	353
Freight cars.	10,827	14,731	16,903	18,344
All other cars.	1,044	1,500	1,649	1,830

	1879.	1880.	1881.	1882.
Operations—				
Passengers carried (No.).	2,421,092	2,840,157	3,232,818	3,367,893
Tons carried (No.).	4,686,520	6,634,186	6,710,750	6,346,259
Earnings—				
Passenger.	2,566,652	3,534,299	3,616,086	4,756,992
Freight.	11,650,623	16,051,197	16,595,819	15,711,510
Mail, express, &c.	599,831	903,641	1,112,245	1,534,802

Total gross earnings.	14,817,105	20,492,047	21,324,150	22,003,304
Operating expenses—				
Maintenance of way, &c.	1,752,278	2,528,019	2,845,705	2,800,147
Maintenance of equipment.	1,188,064	1,632,416	1,841,937	2,089,089
Transportation expenses.	3,927,649	5,144,348	5,741,740	5,535,656
Miscellaneous.	60,227	58,131	141,976	243,149

Total.	7,228,222	9,362,904	10,574,357	10,668,341
Net earnings.	7,588,883	11,129,143	10,749,793	11,334,963

	1879.	1880.	1881.	1882.
Receipts—				
Net earnings.	7,588,883	11,129,143	10,749,793	11,334,963
Net B. & M. land grant.		899,315	1,170,437	1,329,725

Total income.	7,588,883	12,028,458	11,920,230	12,664,688
Disbursements—				
Rentals paid.	179,093	203,006	310,668	148,771
Interest on debt.	2,110,938	3,282,718	3,130,154	3,883,789
Taxes.	328,844	441,590	492,154	615,622
Dividends.	3,081,985	4,366,064	4,349,286	5,023,599
Carried to sinking fund.	230,493	563,385	687,246	631,443
Accounts written off.	423,085			
Transferred to renewal fund	1,000,000	1,250,000	1,000,000	750,000

Total disbursements.	7,354,438	10,106,763	10,269,408	11,053,224
Balance, surplus.	234,445	1,921,693	1,650,822	1,611,464

* In 1879, 8; in 1880, 94; in 1881, 8; in 1882, 8.

GENERAL BALANCE AT CLOSE OF EACH FISCAL YEAR.

	1879.	1880.	1881.	1882.
Assets—				
Railroad equipment, &c.	69,244,012	169,596,188	117,527,014	133,493,121
Stocks owned, cost		4,540,668	10,581,938	19,318,213
Bills & accounts receivable	1,301,710	3,520,158	2,611,433	2,988,015
Materials, fuel, &c.	753,589	2,074,740	1,295,190	2,575,996
Cash on hand	529,061	1,605,274	1,781,127	\$2,846,660
Trustees B. & M. Rd. gr.	1,695,842	2,225,110	2,440,237	3,137,935
Trustees C. B. & Q. S. Rd.	1,273,415	1,284,007	1,631,407	197,714
N. Eng. Tr. Co., trustees		560,207	840,708	1,255,133
Miscellaneous				18,503
Total	74,801,229	125,101,356	138,739,054	165,831,380
Liabilities—				
Stock, common	30,883,600	52,777,940	55,243,790	69,578,340
Stock, B. & M.	120,850	74,536	73,657	71,356
Rds. (see SUPPLEMENT)	27,270,225	1,565,000	51,927,725	62,421,050
Sinking funds	2,963,086	3,953,735	4,766,661	4,617,071
Contingent liabilities	3,233,000	10,321,800	7,195,000	6,227,000
Land grant sink. fund.	2,164,015	2,790,370	3,419,814	4,023,105
Income account	4,416,263	1,119,119	1,769,837	6,652,748
Renewal fund	2,000,000	3,250,000	4,250,000	5,000,000
Miscellaneous	1,673,582	7,720,704	15,381,174	11,352,622
Profit and loss	76,402	3,738,207	4,691,366	5,388,048
Total	74,801,229	125,101,356	138,739,054	165,831,380

* Kin. C. St. Jo. & C. Bufile and other securities, held to protect leases and liabilities received from C. B. & Q. sinking fund.

† Reduced by the issue of \$6,217,530 of stock.

‡ Includes subscription under circular of Sept. 15, 1881, \$1,973,750; unpaid accounts, &c., \$1,513,250; unpaid rentals, &c., \$606,999; local aid and voluntary contributions, \$1,211,311, &c.

§ \$2,411,500 of this is to pay bonds due Jan. 1, 1883.

|| Includes unclaimed dividends, unpaid accounts, pay-rolls, &c., &c.

Chicago & West Michigan Railway.

(For the year ending December 31, 1882.)

The annual report of the board of directors says that during the year 1882 there was charged to construction—extension from New Buffalo to LaCrosse, and other items, \$63,229, and equipment, \$14,543. The funds for which have been provided from the sale of the forty-year 5 per cent bonds of the company. Since Jan. 1, 1883, \$264,000 Chicago & West Michigan Railway Co. forty-year 5 per cent bonds, dated Dec. 1, 1881, have been issued on account of the cost of southern extension to LaCrosse, making the total issue to March 12, 1883, of this class of bonds, \$2,417,000, from which there has been realized \$2,282,635. Some of the principal items for which the proceeds of these bonds have been issued are as follows: Grand Rapids Newaygo & Lake Shore Road, \$355,000; Grand Haven Road, \$680,000; Muskegon Lake Road, \$33,600; White River Railroad Co. 8 per cent stock, 1,010 shares (formerly leased to this company at 8 per cent per annum), \$126,250; \$169,500 Grand Rapids Newaygo & Lake Shore Railroad Co. 7 per cent bonds, \$169,500; extension from New Buffalo to LaCrosse, 37.8-10 miles, \$59,177; extension from Grand Rapids, 1 mile, including bridge, \$70,184; extension from North Muskegon, 2 miles, \$4,934; extension from Port Sherman, \$2,469; equipment, \$152,199; total, \$2,213,315. The report says in regard to the general policy of the company that it "was originally designed as little more than a feeder of the Michigan Central. Built in the interest of that company, and with a traffic guaranty from it, it was intended to connect certain points on the eastern shore of Lake Michigan with Chicago, by means of the Michigan Central tracks. It is unnecessary to say that in its results the enterprise wholly failed to meet the expectations of those who projected it. The original company ceased ten years ago (1873) to pay interest on the bonds issued to construct the greater portion of its line, and it had already then become apparent that, if the road was ever to be made even moderately remunerative, it must be through some radical change in its original plan. Chicago is, and must always continue to be, its terminal point." * * * "Mainly through energetic local management and careful expenditure of slender resources on the part of the General Manager (Mr. Kimball), the property was saved from complete loss. How great the danger of that loss was is best shown in the traffic figures of the year 1877. In that year, operating 246 miles of road, the gross earnings of the company were only \$488,000, or less than \$2,000 per mile. The revival of business in 1879 at last made it clear that the property was no longer in danger of proving a total loss. It then remained to secure or develop new business. That which already existed was not enough. This could be done in either or both of two ways. The road might be extended into new lumber districts through the construction of branch roads or feeders, or renewed effort could be made to secure for it a portion at least of the shipments from Lake points. The amount of the last was enormous." * * * "Carefully matured efforts are now being made to secure a share of the lumber shipments from Muskegon and Grand Haven to interior points; and in consequence of the measures a really taken, these shipments have been increased from ten million feet in 1877 to over seventy-two million in 1882. Meanwhile it is proper further to say that all improvement hereafter to be seen in the value of the Chicago & West Michigan road must, in the opinion of your directors, arise from an increase in its earnings; it cannot reasonably be expected to come from any decrease in the cost of operation, or in the outlay for renewals. The Chicago & West Michigan is not a cheap road to operate." * * * "The prospective value of the property is, therefore, a simple question of gross earnings. As the gross earnings per mile increase, the percentage of net earnings should also increase. On earnings of \$2,000 per mile, for instance, there would, for the Chicago & West Michigan road, be no margin of profit at all. The whole would be consumed in operating expenses. From gross earnings of \$3,500 per mile, skilful management and severe economy might exact twenty per cent of net profit. Could,

however, the earnings per mile, as a result of the developments which have now been completed, be carried up to \$5,000 per mile, not less than thirty per cent of net earnings might, under ordinary circumstances and at present rates, be reasonably looked for, and the company could then, with fixed charges no larger than they now are, afford to pay at least six per cent annual dividends on its stock."

Comparative statistics for two years, prepared for the CHRONICLE, are as follows:

	ROAD.	1881.	1882.
Miles owned		354	395
Miles leased		13	17
Total operated		367	410

OPERATIONS AND FISCAL RESULTS.

	1881.	1882.
Operations—		
Passengers carried	541,980	623,313
Freight (tons) moved	387,843	413,793
Freight (tons) mileage	43,153,419	50,566,361
Average rate per ton per mile	2.0 cts.	1.989 cts.
Earnings—		
Passenger	401,128	458,949
Freight	877,936	995,674
Mail, express, &c.	45,088	48,810

Total gross earnings	1,325,052	1,503,433
Operating expenses—		
Maintenance	451,525	\$36,727
Movement	399,978	470,434
Station expenses	81,936	105,132
General expenses and taxes	118,511	135,495
Total	1,054,980	1,047,788
Net earnings	270,072	455,645
Per cent of operating expenses to earnings	79.61	69.66

INCOME ACCOUNT.

	1881.	1882.
Receipts—		
Net earnings	270,072	455,645
Other receipts	2,325	7,068
Total income	272,397	462,713
Disbursements—		
Interest on debt	117,756	191,423
Dividends		153,280
Total disbursements	117,756	345,003
Balance, surplus	154,641	117,710

GENERAL BALANCE AT CLOSE OF EACH FISCAL YEAR.

	1881.	1882.
Assets—		
Railroad, buildings, &c.	8,037,413	8,720,673
Equipment	763,499	818,043
Stocks owned, cost	6,198	6,198
Bills and accounts receivable	724,477	186,507
Materials, fuel, &c.	514,087	104,274
Cash on hand	15,822	40,701
Charles Merriam, Trustee	616,360	742,610
Miscellaneous items	24,213	43,769
Total	10,242,099	10,663,166
Liabilities—		
Stock, common	6,796,800	6,796,800
Funded debt (see SUPPLEMENT)	3,087,500	3,239,500
Accrued coupon interest	45,608	49,261
Bills payable		95,000
Unpaid vouchers	157,517	122,544
Miscellaneous	33	88,011
Income account	154,641	272,350
Total liabilities	10,242,099	10,663,166

St. Paul & Duluth Railroad Co.

(For the year ending Dec. 31, 1882.)

The annual report for 1882 states that "the increase in the business and earnings of the road was made possible by the replacements and renewals of the track, and the additional rolling stock we have been able to secure. The renewals of track by steel rail up to Dec. 31, 1881, amounted to seventy-seven (77) miles, leaving seventy-seven (77) miles of old iron to be relaid with steel. Of this we have only been able during the current year to provide for relaying thirty-eight (38) miles, leaving about thirty-nine (39) miles yet to be provided for." * *

"An arrangement has been agreed upon, which will doubtless be consummated, by which our company acquires a lease of the Minneapolis & Duluth RR., extending from White Bear Junction to East Minneapolis, a distance of twelve (12) miles, the rental being a per centum of the gross earnings, to be paid upon the business local to these points." * * *

"The Grantsburg Branch is all graded and ties distributed, and the piers for the bridge over the St. Croix River constructed. We are under an agreement to complete this branch by the 1st of September next, which, when completed, will furnish a fair local business and be an important feeder for the main line." * * *

"The proceeds of the mortgage bonds issued under the provisions of the trust deed of July 1, 1881, amounted to the sums following, and were disposed of as follows, to wit:

One thousand bonds of \$1,000 each	\$1,000,000
Premium	16,766
Interest on balances to Dec. 31, 1881	3,170
	\$1,019,936
Floating debt	\$602,873
Guarantee trust	35,210
Steel rails	51,422
Engraving, advertising and selling bonds	2,600
Two locomotives	29,000
Freight cars	83,722
Certification of bonds and registry of stock	1,365
Balance Dec. 31, 1881	\$208,746

"The balance of \$208,746 unexpended Dec. 31, 1881, has been applied to betterments of road and equipment."

The following betterments shows the number of acres and location of the land still owned by the company:

Acres on hand Dec. 31, 1881.....	1,267,696
Add cancellations of land contracts during 1882.....	1,647
Land received from State of Minnesota, Oct. 10, 1882.....	3,416
Land received from State of Minnesota, Nov. 18, 1882.....	1,301
Total.....	1,274,063
Deduct land sales for year ending Dec. 31, 1882.....	12,588
Amount on hand Dec. 31, 1882.....	1,261,475

COMPARATIVE STATEMENT OF EARNINGS AND OPERATING EXPENSES FOR 1881 AND 1882.

	1881.	1882.	Inc.	Dec.
Gross earnings.				
Taylor's Falls & L'ke Sup'r earn'g's	\$8,539	\$.....	\$.....	\$8,539
Passenger.....	175,282	290,767	115,485	.....
Freight.....	476,710	758,257	281,547	.....
Express.....	8,616	10,888	2,272	.....
Mail.....	7,380	8,614	1,233	.....
Miscellaneous.....	3,571	11,073	7,502	.....
Rental.....	52,500	33,208	.....	22,291
Total.....	\$732,630	\$1,109,840	\$408,941	\$36,830
Tot. oper. expenses & taxes.....	\$86,350	758,211	193,690	21,798
Net earnings.....	\$146,280	\$351,599	\$205,319	.....

Panama Railroad Company.

(For the year ending December 31, 1882.)

The annual report says: "The results of our operations for the year 1882 show an increase both in freight and passenger traffic that is quite satisfactory. Our operating expenses, however, have been increased in proportion to the freight handled and by the increase in the price of labor fully 25 per cent. The outlook for the present year is encouraging. The operations of the Compagnie Universelle du Canal Interocéanique have given us a large increase in both local freight and passenger business, which is constantly increasing, and at present is taxing to its utmost the rolling stock and motive power of the road. About 14,000 tons of freight were transported for the above-named company during the past year, while for January and February of this year we have transported for that company more than double the amount of freight and passengers that we did during the same months of 1882." * * *

"The shipments of coffee, indigo and rubber, and so also as to sugar, except for the year 1880, were in excess of any previous year. The falling off in shipments of bark, cotton and cocoa is due to the troubles between the republics on the west coast of South America, which has greatly reduced our business from that source. Their industrial condition is deplorable at present. There has also been a decrease in the freight transported to Central America of 1,303 tons, but the exports from these republics via the Isthmus route exceed those of 1881 by 3,142 tons. Freight from South Pacific ports has decreased, being 2,042 tons less than in 1881 and 9,180 tons below that of 1880. There has been a slight increase of freight from Europe and the United States to these ports, amounting to 1,303 tons; but from the present outlook we need not expect any immediate increase in our business with these ports on the West Coast."

The report gives no general balance sheet, but the other statistics have been compiled for the CHRONICLE, as follows:

ROAD AND EQUIPMENT.

	1879.	1880.	1881.	1882.
Miles operated.....	48	48	48	48
Locomotives.....	13	14	14	16
Pass. mail & express cars.....	28	21	21	25
Freight cars.....	410	491	460	560

OPERATIONS AND FISCAL RESULTS.

	1879.	1880.	1881.	1882.
Operations—				
Passengers carried.....	23,729	26,801	52,113	127,616
Freight (tons) moved.....	161,743	167,432	168,645	194,550
Earnings				
Passenger.....	142,709	148,178	200,748	224,152
Freight.....	1,551,683	1,502,398	1,760,099	1,845,759
Mail, express, etc.....	12,369	12,016	11,759	26,722
Total gross earnings.....	1,706,761	1,662,592	1,972,606	2,096,633
Operating Expenses—				
Transportation expenses.....	463,169	608,274	478,294	730,764
Miscellaneous.....	41,448	39,688	45,298	101,189
Total (including taxes).....	504,617	647,962	523,592	831,953
Net earnings.....	1,202,144	1,014,630	1,449,014	1,264,680

INCOME ACCOUNT.

	1879.	1880.	1881.	1882.
Receipts—				
Net earnings.....	1,202,144	1,014,630	1,449,014	1,264,680
Rentals and interest, etc.....	254,392	264,230	217,681	161,311
Discount on subsidy.....	.....	166,667	.....	.....
Other receipts.....	195,213	184,183	181,081	196,401
Total income.....	1,651,749	1,629,712	1,847,776	1,622,392
Disbursements—				
Interest on debt.....	270,853	270,747	449,604	448,349
Subsidy bonds redeemed.....	.....	.....	45,000	4,000
Drawbacks on produce.....	9,939	6,706	10,767	9,516
Dividends.....	210,000	1,120,000	2,398,200	875,000
Sub. to Dist. Colombia, etc.....	200,000	250,000	35,000	35,000
Total disbursements.....	1,410,792	1,647,453	2,939,571	1,367,865
Balance.....	*210,957	117,741	11,091,795	*354,497

* Surplus. † Deficit.

Natchez Jackson & Columbus Railroad.

(For the year ending December 31, 1882.)

The President's annual report states that the assets of the company consist of 100 miles of road, rolling stock, right of way, depots, land, cash, bonds and ledger balances, valued at \$1,750,000. Cash on hand, bills receivable and Hinds County bonds, \$13,057. The funded debt is \$201,900. The floating

debt is \$170,561. The amount expended in construction and equipment in 1882, \$258,411. Total cost of road and equipment to date, \$1,095,489. Forty miles of road were built in 1882, with depots, sidings, &c. "The company has paid its interest and that upon the bonds of the city of Natchez, and maintained its credit. We have received the entire amount of \$200,000 in Hinds County bonds, and issued to that county a corresponding amount of stock. The company, it will be remembered, executed a mortgage on part of the road for \$200,000, which has been reduced to \$174,400, and afterwards another mortgage for \$600,000 on the whole line to Jackson, but after selling \$27,500 of the bonds secured by this deed, it was deemed best to negotiate no more of them. The balance of the bonds under this last mortgage, \$572,000, were placed in the hands of trustees to be used so far as necessary in paying the balance due on the first mortgage (\$174,400), and the \$225,000 of bonds given by the city of Natchez in aid of the road." * * *

"To consolidate our indebtedness at a low rate of interest, pay off outstanding bonds, and the \$225,000 of bonds of the city of Natchez, which (except the \$27,500 above named) are payable at our pleasure; the company has executed a mortgage at the rate of \$12,500 per mile on the road built and to be built to Columbus, to the Farmers' Loan & Trust Company of New York, and have prepared and executed steel engraved, coupon 6 per cent gold bonds for the sum of \$1,250,000 at thirty years." * * *

"While awaiting the preparation and negotiation of these new bonds, the company borrowed \$150,000 in good paper to be discounted, on a nominal sale of stock (the same being subject to re-purchase by the company), but really a hypothecation. This paper the company proposes to retire by sales of the bonds last mentioned."

INCOME ACCOUNT.

Earnings.	Expenses.
From passengers.....	\$24,344
From freight.....	75,690
From mail and express.....	2,093
From other sources.....	2,061
Total.....	\$104,188
Operating expenses.....	\$65,865
Taxes on bonds.....	908
Legal expenses.....	313
Interest on coup. bds. &c.....	35,035
Miscel. expenses.....	1,907
Excess of earnings over expenses to P. & L.....	130
Total.....	\$104,188

BALANCE SHEET DEC. 31, 1882.

Construction.....	\$1,062,931	Capital stock.....	\$760,807
Equipment.....	36,331	Funded debt.....	201,900
Cash and other acc'ts.....	29,771	Bills payable and current accounts.....	170,561
Profit and loss.....	12,960	Coupon interest acc'd to Dec. 31.....	7,825
Total.....	\$1,141,093	Total.....	\$1,141,093

GENERAL INVESTMENT NEWS.

Baltimore & Ohio.—A mortgage deed was filed for record in the office of the clerk of the Superior Court of Baltimore City April 11 from the Baltimore & Ohio Railroad Company to William F. Burns, John Gregg and T. Harrison Garrett, trustees. The deed is dated April 2, 1883, and recites resolutions of the board of directors of the Baltimore & Ohio Railroad Company ordering the issue of bonds for the purpose of constructing a lateral road from a point on its main line from near Baltimore City to a point on the northern boundary of Cecil County, Md., to be known as the Philadelphia branch of the Baltimore & Ohio Railroad. It will connect with the Baltimore & Philadelphia Railroad now being built through the State of Delaware, by way of Wilmington, and through the State of Pennsylvania to Philadelphia. For this purpose the Baltimore & Ohio Railroad Company has issued to Brown, Shipley & Co., of London £2,400,000 of bonds—12,000 bonds of £200 each—bearing date April 2, 1883, at 4½ per cent per annum, and maturing April 1, 1933.

Cape Fear & Yadkin Valley.—The stockholders of this railroad have ratified the bill recently passed by the Legislature, and the President has paid into the Treasury \$88,675 in payment for \$30,000 bonds of the railroad and accrued interest, and \$55,000 in payment of the State's stock. The State Treasurer has surrendered the bonds and given up the certificates of the State's stock.

Central Vermont.—The Boston *Advertiser* of April 4 says: "The title of the new railway corporation which is to succeed the Vermont Central and the Vermont & Canada is to be the Consolidated Railroad Co. of Vermont. Under the decree of foreclosure it will probably acquire title to the property one week from to-day, and will no doubt be organized at once. It is probable that the new company will lease the lines to the present Central Vermont Co. to operate, thus availing of the complete organization of the last-named company, and retaining possession of the several roads leased to that company."

Cincinnati Indianapolis St. Louis & Chicago.—There was a mistake made in regard to the recent item published regarding this company, that the directors decided to make a dividend because there was a credit to the profit and loss account of \$32,000. It should have read \$320,000.

Cincinnati Washington & Baltimore—Marietta & Cincinnati.—A circular from Gen. Orland Smith, President of this company, dated Cincinnati, says: "The organization of the Cincinnati Washington & Baltimore Railroad Co. has been completed by its acceptance of the deed conveying to it the railroad and other property of the Marietta & Cincinnati Railroad Co. as reorganized. The liabilities of the purchasing

trustees will be assumed by this company, and remittances will be made accordingly. All accounts and business on and after April 1, 1883, will be in the name of the new corporation."

Delaware & Hudson Canal Co.—The annual meeting will be held May 8. Stockholders will vote upon a proposition to increase the capital stock to \$30,000,000, the proceeds to be used in retiring bonds of 1884, 1887 and 1891.

Evansville (Ind.) City Bonds.—The result of the vote in Evansville, Ind., on the question of sealing the interest on the city's bonded debt was favorable to the proposed reduction. It is intended to reduce the rate of interest from 7 to 4 per cent.

Indianapolis & Evansville.—Suit has been entered in the Superior Court at Evansville, Ind., asking for foreclosure on \$1,000,000 bonds of this company. The road recently passed into the hands of the Evansville & Terre Haute Company.

Indianapolis & St. Louis.—The directors of this railroad on April 6 filed a mortgage on the property to Albert G. Porter, trustee for the bondholders, to the amount of \$2,000,000.

International & Great Northern.—At the annual meeting last week the stockholders confirmed and approved the lease of the Galveston Houston & Henderson road, and authorized a guarantee of the principal and interest on the \$2,000,000 of mortgage bonds issued by that road.

Kansas City Fort Scott & Gulf.—The Memphis extension is completed to Augusta, Oregon County, Mo., 340 miles from Kansas City, and is to be completed to a connection with the St. Louis Iron Mountain & Southern at Hoxie, Ark., by June 1 next, where the line westward from Nettleton, Ark., will be met.

Louisville & Nashville—East Tennessee Virginia & Georgia.—The piece of road has been finished at the Tennessee and Kentucky State line connecting the Knoxville branch of the Louisville & Nashville Railroad with the East Tennessee road. This makes a direct line from Knoxville to Louisville, 260 miles. On the Tennessee side, near the State line, are five tunnels in one mile. The Knoxville branch cuts through large coal fields, and new mines will be developed.

New York Chicago & St. Louis.—The "Nickle-Plate" road has received an allotment of 10 per cent of the pooled live stock tonnage east from Chicago. This company and Delaware Lackawanna & Western are about to construct extensive terminal facilities in Buffalo for their joint use, indicating a close alliance of interests.

N. Y. Penn. & Ohio—N. Y. Lake Erie & Western.—In London, April 6, at the meeting of the bondholders of the New York Pennsylvania & Ohio Railroad, Mr. Lewis declared that the opponents of the scheme of leasing the road to the New York Lake Erie & Western Railroad Company had not secured a single proxy. Mr. Lewis's motion approving the lease was carried with only four dissenting votes. The Erie will take possession under this lease May 1. The terms of the contract provide that the New York Lake Erie & Western, as lessee, shall pay the minimum sum of \$1,757,055 yearly (the net earnings of 1882); the actual rental will be 32 per cent of all gross earnings up to \$6,000,000, and 50 per cent of all gross earnings above \$6,000,000, until the average of the whole rental is raised to 35 per cent, or until the gross earnings are \$7,200,000, and then 35 per cent of all earnings. But if 32 per cent of the gross earnings should ever be less than the \$1,757,055 to be paid yearly, then the deficit is to be made up without interest out of the excess in any subsequent year. Out of the rental paid, the New York Pennsylvania & Ohio has to pay the interest on the prior-lien bonds, the rents of its leased lines and the expenses of maintaining its organization in Europe and America, amounting to about \$500,000 a year, and for five years a payment of \$250,000 a year to the car trust, which is a payment partly on capital account, as by the operation of these payments the cars will be paid for at the expiration of the trust. Of the remainder of the net earnings, so much as "may be required" up to \$100,000, by the terms of the first-mortgage deed, may be set apart for additions and improvements to the property, and the balance is applicable to the first-mortgage interest.

Ohio & Mississippi.—John M. Douglass, Receiver has made the following statement for March:

RECEIPTS.		
	1882.	1883.
Cash on hand March 1.....	\$83,848	\$47,404
Received from station agents.....	385,517	536,454
Received from conductors.....	11,924	10,890
Received from individuals, railroads, &c.....	60,663	70,413
Received from American Express Co.....	1,024	636
Total.....	\$542,376	\$665,847
DISBURSEMENTS.		
Vouchers previous to Nov. 18, 1876.....	\$46	\$24
Vouchers subsequent to Nov. 18, 1876.....	224,035	311,331
Remitted to New York to pay coupons.....	127,175	149,586
Pay-rolls.....	804	2,400
Arrearages.....	190,316	192,508
Cash on hand April 1.....	\$542,376	\$665,847

Railroad Construction (New.)—The latest information of the completion of track on new railroad is as follows:

Chicago & Great Southern.—Extended from Veedersburg, Ind., south to Yeddo, 7 miles.
Cincinnati & Eastern.—Extended from Mineral Springs, O., east to Evans, 3 miles.
Cincinnati Wheeling & New York.—Extended from Pt. Pleasant, O., east to Senecaville, 5 miles.
Louisville & Nashville.—The Knoxville branch is extended southward to the Tennessee state line, 7 miles. Gauge 5 feet.

Michigan & Ohio.—Track laid from Monteith, Mich., eastward 11 miles.

Missouri Kansas & Texas.—A branch is completed from Atoka, Ind. Test, east to Lehigh, 8 miles.

Rogers Lumber Co.—Road completed from Seney, Ga., south by west to Denton, 9 miles. Gauge 3 feet.

Savannah Florida & Western.—A branch is completed from Climax, Ga., southwest to Chattahoochee, Fla., 31 miles. Gauge, 5 feet.

Sioux City & Pacific.—Extended from Thatcher, Neb., west to Blair, 7 miles.

Southern Pacific.—The Colorado Division is extended from Amboy, Col., eastward to Goffs, 53 miles.

Wisconsin Central.—A branch is completed from Chelsea, Wis., west to Rib Lake, 6 miles.

This is a total of 147 miles of new railroad, making 852 miles thus far reported for 1883, against 1,515 miles reported at the corresponding time in 1882, 778 miles in 1881, 964 miles in 1880, 326 miles in 1879, 258 miles in 1878 and 232 miles in 1877.—R.R. Gazette.

St. Louis & Cairo.—The stockholders held a meeting last week in Chicago. The new company took possession of the road a year ago, and has put it in good order and made large improvements, and also earned sufficient money to pay a dividend on the bonded debt. A dividend of 5 per cent upon the income bonds, payable April 1, was declared.

St. Louis Han. & Keokuk.—The St. Louis Hannibal & Keokuk Railway, which is now finished from Hannibal to Troy, Mo., has closed an arrangement by which the road will be completed from the latter point to St. Louis within a year. It will cross the Missouri River about fifteen miles above St. Charles, at the point where the rocky bluffs line both sides of the stream, thus obviating trestle approaches. A construction company has been organized, with George E. Green, formerly President of the Burlington Cedar Rapids & Northern Road, as President, and the work will be pushed as rapidly as possible.—N. Y. World.

St. Paul Minneapolis & Manitoba.—This company gives notice, under date of April 12, that—

"The board of directors, for the purpose, in effect, of reimbursing to, and dividing among, the stockholders the cost and value to the extent of \$9,000,000 of large and valuable properties and lines of railway recently acquired by the company, and not covered by its existing mortgages, and of extensive improvements and additions to its other properties, conferred upon its stockholders of record May 1, 1883, the privilege of acquiring consolidated mortgage 6 per cent 50-year gold bonds of the company of a new issue to the amount of 50 per cent of their holdings, at the price of 10 per cent of the par value thereof, payable on the 1st May, 1883. On payment of the 10 per cent scrip, receipts will be issued therefor to the stockholders, exchangeable on and after July 1, 1883, for the said bonds, upon presentation at the office, in amounts of \$1,000 or multiples thereof. The usual quarterly dividend of 2 per cent was also declared payable in cash on the 1st May next."

Sioux City & Pacific.—The Sioux City & Pacific Railroad is completed and opened for business to Valentine, Neb. Valentine is the county-seat of the newly created county of Cherry, and is situated on the valley between the Niobrara River and the Minni-Chaduzza Creek, four miles west of Fort Niobrara.

Southern Central.—This company having acquired by lease the Ithaca Auburn & Western railway on April 1, 1883, will operate it as a part of the Southern Central Railroad.

Wabash St. Louis & Pacific.—The lease of the Wabash to the St. Louis Iron Mountain & Southern Railroad in the interest of Missouri Pacific was approved at an adjourned meeting of the stockholders of the Wabash and the Iron Mountain companies held at St. Louis on Tuesday. This ratification is said by officers of the Wabash Company to be simply formal. The laws of Missouri require that the written consent of a majority of the stockholders of both companies should be filed in the Secretary of State's office before the lease can be legal, and this will probably be obtained. The lease is for 99 years, and gives the Missouri Pacific practically the control of the Wabash system for the net earnings.

Western Union Telegraph.—The Supreme Court, in the suit of Williams vs. Western Union Telegraph, to restrain the company from paying a dividend on the \$15,000,000 of stock, sustains the decision of the lower court in favor of the plaintiff. The case now goes to the Court of Appeals by appeal of Western Union, where it will be argued next week. In the meantime it was announced that the dividend would be paid when due by one of the directors of the company on his individual responsibility, in the following notice:

"WESTERN UNION DIVIDEND.—In view of the serious inconvenience to many persons from malicious and vexatious suits against the Western Union Telegraph Company, I have arranged with the Mercantile Trust Company to advance to all stockholders of the Western Union Telegraph Company, on and after April 12, 1883, the amount of their dividends payable April 16, 1883, upon assignment to me at the office of said Trust Company of their right to receive the same. The portion of the January dividend still unpaid will be arranged for in the same manner. New York, April 11, 1883. JAY GOULD."

—The firm of Denslow, Easton & Herts, bankers and stock brokers, whose advertisement appears in the CHRONICLE every week, have just opened a branch office at the Grand Union Hotel, opposite the Grand Central Railway depot. It is under the management of Mr. Joel Benton, who has a wide circle of friends and acquaintances in New York and New England. The branch office is connected by private telephone with the main office, No. 70 Exchange Place, and furnished with a stock exchange indicator.

—The Homestake Mining Company has declared its fifty sixth dividend of \$50,000 for March, payable by Messrs. Lounsbury & Haggin, transfer agents, on the 25th inst.

—Mr. Austin Gallagher, Drexel Building, advertises Canon City, Colorado, Water Company bonds. See card in advertising columns.

—The Long Island Railroad Company has declared a quarterly dividend of 1 per cent.

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, April 13, 1883.

The weather has been springlike, except in more Northern latitudes, but slow progress is made in re-opening inland navigation, and thus to some extent the improvement in regular trade is checked. Speculation, however, has increased with the growing ease of money, and the tendency of prices has in most cases been upward.

A very good speculation in lard has taken place. Prices early in the week were irregular, but a good recovery took place, only to be followed at the close by irregularity and quietude. Pork has sold well on the spot but is a dead feature for speculation. To-day mess sold on the spot at \$19@19 30, with the outside price at \$19 50; there were no prices for future delivery. Lard was unsettled and inclined to easiness; prime Western sold on the spot at 11 50@11 52½¢; refined to the Continent 11 50¢; do. to South America 11 80¢; for future delivery the speculation was light to-day; May sold at 11 43@11 46¢, June 11 46@11 53¢, August 11 53@11 55¢, closing dull; May 11 47@11 48¢, June 11 51@11 52¢, July 11 52@11 54¢, August 11 55@11 56¢, September 11 55@11 58¢, seller year 10 75@10 80¢. Bacon steady at 10½¢. Beef for long clear. Beef hams steady at \$22@22 25. Beef firm, extra India mess \$26@27 50. Butter is firm and the fine grades are not plenty. Cheese is stronger at 13¼@14½¢. for line to fancy. Tallow steady at 8½@8½½¢. for prime. Stearine quiet, prime 11¼¢, oleomargarine 10¢. Rio coffee has advanced to 10¢. for fair cargoes, with a better business at this price; 10½¢. was asked at one time, but was not obtained, and the market closed dull and rather weak at 10¢; options have been fairly active at higher prices; No. 7 was quoted to-day at 8 15@8 20¢., while 30,250 bags sold at 8 25@8 30¢. for May, 8 40@8 50¢. for June, 8 60@8 65¢. for July and 8 80@8 85¢. for Aug.; mild grades have sold very freely, especially Java and Maracaibo, though there was also a liberal business in Laguayra early in the week; Padang to arrive has sold at 18½@19½¢., and good Ceylon at 11½¢. Rice has latterly been in more demand at firm prices, largely owing to an advance in London, where recent advices reported something like a corner. Molasses has declined, but large sales have been made of Cuba refining stock, and the close was steady at 31½¢; New Orleans is in rather better demand and firm, with 58¢. generally the highest price obtainable. Tea has been steady as a rule, only black showing any noticeable weakness at auction. Spices have been quiet, and, though bonded lots have been firm, duty-paid invoices have favored buyers. Foreign dried fruits have been quiet and rather weak, but green have been firm, especially lemons, which, with a brisk demand, have advanced. Raw sugar dull until last evening, then sold more freely at 6 15-16¢. for fair refining, though to-day 7¢. was quoted for that grade; 96 deg. test. Centrifugal stood to-day at 7 11-16@7¼¢. Refined has been in fair demand and steady, and closed at the prices of a week ago.

The movement in Kentucky tobacco has been very slow; nothing of new interest is mentioned, and the tone of prices remains about steady. Sales, 32 hhds. for export, and 97 hhds. for consumption; sugars are quoted at 5¼@6½¢., and leaf at 6¼@11¢. Seed-cotton continues to sell slowly, and the business of the week is limited to 850 cases, as follows: 200 cases, 1880 crop, Pennsylvania, private terms; 150 cases, 1880 crop, Pennsylvania, 7 to 14¢; 300 cases, 1880-81 crop, Ohio, 4½ to 5¢; 100 cases, 1881 crop, New England, 16 to 30¢., and 100 cases, 1881 crop, Wisconsin Havana seed, 14 to 18¢. Also 400 bales Havana, 85¢. to \$1 15, and 400 bales Sumatra, \$1 10 to \$1 40.

The naval store market has changed during the week; rosins, under larger arrivals from the South, have declined to \$1 67½@1 75 for common to good strained, with liberal offerings of the latter at that price; spirits turpentine, on the contrary, has advanced, owing to larger demands from London; to-day there were fair sales in yard at 43½¢. Refined petroleum has improved with the better export calls; 110 test is now quoted at 8½¢ and 70 test at 8¼¢. here. Crude certificates were materially lower early in the week, but since then a recovery and a large speculation have taken place; to-day the market dropped to 93½¢. Ingot copper is still weak and fair sales of Lake have been made at 15¼@16¢; other brands are quoted at 15@15½¢. Steel rails have declined, and 25,000 tons were sold at \$38, and 5,000 tons at \$38 75, all at the mills. Oils are quite firm. Wool steady for fleeces, but low grade wools are abundant and weak. Hops very steady; S. A. 1882, prime to choice, 90@95¢; yearlings, 70@2¢; California, 80@85¢.

Ocean freight-room has occupied an unpleasant position in the matter of business and rates. Toward the close some of the surplus room was weeded out, and to-day the feeling is more steady. Grain to Liverpool by steam 3@4½¢; bacon 20¢; cheese 25¢; butter 30¢; flour 10@12s 6½; cotton 9-64@5-32d; grain to London by steam quoted 4@4½¢; do. to Glasgow by steam taken at 4@4½¢; do. to Avonmouth by steam 4½¢, 60 lbs; do. to Leith by steam 3½¢; do. to Amsterdam by steam 8½¢; do. by rail to Cork for orders quoted 4s 3½@4s 6d. per qr.; refined petroleum to Trieste 3s 4½¢; cases to Calcutta or Bombay 17@21¢; do. in bbls. from Philadelphia to Baltic 3s 3d.

COTTON.

FRIDAY, P. M., April 13, 1883.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening (April 13) the total receipts have reached 72,935 bales, against 78,708 bales last week, 86,999 bales the previous week and 105,062 bales three weeks since; making the total receipts since the 1st of September, 1882, 5,486,138 bales, against 4,368,336 bales for the same period of 1881-82, showing an increase since September 1, 1882, of 1,117,802 bales.

Receipts at—	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.	Total.
Galveston.....	1,473	2,558	1,543	2,469	2,358	2,638	13,041
Indianola, &c.....	.....	.....	.....	.....	.....	88	88
New Orleans.....	3,465	2,142	10,067	710	1,745	3,505	21,664
Mobile.....	497	269	26	133	167	213	1,206
Florida.....	.....	.....	.....	.....	.....	288	288
Savannah.....	1,147	1,432	1,634	1,283	1,231	1,547	8,274
Brunswick, &c.....	.....	.....	.....	.....	.....	.....	.....
Charleston.....	701	432	796	198	300	621	3,038
Pt. Royal, &c.....	.....	.....	.....	.....	.....	639	639
Wilmington.....	28	116	69	68	97	90	463
Morehead C., &c.....	.....	.....	.....	.....	.....	150	150
Norfolk.....	1,434	1,404	1,445	719	1,514	2,162	8,728
West Point, &c.....	.....	.....	.....	.....	.....	1,323	1,329
New York.....	471	581	727	1,146	3	328	3,283
Boston.....	969	899	952	563	992	432	4,907
Baltimore.....	.....	.....	.....	.....	.....	1,625	1,625
Philadelp'a, &c.....	450	1,482	1,055	187	1,000	143	4,307
Totals this week.....	10,597	11,306	18,304	7,506	9,434	15,788	72,935

For comparison, we give the following table showing the week's total receipts, the total since Sept. 1, 1882, and the stocks to-night, and the same items for the corresponding periods of last years.

Receipts to April 13	1882-83		1881-82		Stock.	
	This Week.	Since Sep. 1, 1882.	This Week.	Since Sep. 1, 1881.	1883.	1882.
Galveston.....	13,041	762,380	4,912	401,329	63,446	33,569
Indianola, &c.....	88	16,075	8	13,523	.....	.....
New Orleans.....	21,664	1,537,476	5,918	1,132,928	260,379	191,831
Mobile.....	1,206	301,657	1,121	247,920	26,981	21,431
Florida.....	288	15,682	49	26,978	.....	.....
Savannah.....	8,274	774,078	2,662	698,304	31,039	39,001
Brunswick, &c.....	.....	5,508	.....	6,961	.....	.....
Charleston.....	3,038	517,044	2,354	477,030	30,467	23,192
Pt. Royal, &c.....	639	23,006	144	23,067	297	.....
Wilmington.....	463	123,806	565	132,866	9,349	4,620
Morehead C., &c.....	150	18,289	61	26,047	.....	.....
Norfolk.....	8,728	734,827	4,034	573,438	59,757	30,283
West Point, &c.....	1,329	213,471	2,178	182,133	.....	.....
New York.....	3,283	133,183	1,609	150,463	243,687	324,214
Boston.....	4,907	156,183	3,335	191,919	7,035	9,680
Baltimore.....	1,625	141,731	.....	14,096	20,725	27,915
Philadelp'a, &c.....	4,307	79,562	4,284	68,301	11,408	15,925
Total.....	72,935	5,486,138	33,229	4,368,336	769,570	724,741

* 4,713 bales added as correction.

In order that comparison may be made with other years, we give below the totals at leading ports for six seasons.

Receipts at—	1883	1882	1881	1880	1879	1878.
Galveston, &c.....	13,129	4,920	7,436	4,181	2,625	3,391
New Orleans.....	21,664	5,913	19,175	15,343	9,328	10,190
Mobile.....	1,206	1,121	3,439	2,842	2,349	3,153
Savannah.....	8,274	2,662	4,885	3,698	4,479	3,485
Charleston, &c.....	3,677	2,494	5,181	1,936	1,612	2,840
Wilmington.....	618	626	401	487	902	761
Norfolk, &c.....	10,057	6,212	8,863	5,056	9,635	5,653
All others.....	14,310	9,277	17,149	5,407	9,297	9,013
Tot. this w'k.....	72,935	33,229	66,579	38,910	40,187	39,016

Since Sept. 1, 5,486,138 13 8 3 30 55 12 9 0 1 437 1 295 4258 541 4043 751

Galveston includes Indianola; Charleston includes Pt. Royal, &c. Wilmington includes Morehead City, &c; Norfolk includes City Point, &c.

The exports for the week ending this evening reach a total of 99,262 bales, of which 31,863 were to Great Britain, 14,556 to France and 45,838 to the rest of the Continent, while the stocks as made up this evening are now 769,570 bales. Below are the exports for the week and since September 1, 1882.

Exports from—	Week Ending Apr. 13 Exported to—				From Sept. 1, 1882, to Apr. 13, 1883 Exported to—			
	Great Britain.	France.	Continent.	Total.	Great Britain.	France.	Continent.	Total.
Galveston.....	1,837	.....	.....	1,837	25,480	33,600	14,370	400,459
New Orleans.....	19,321	10,336	23,934	43,589	68,327	251,091	388,461	1,322,739
Mobile.....	.....	3,927	.....	3,927	26,855	9,350	1,160	37,345
Florida.....	.....	.....	.....	.....	.....	.....	.....	.....
Savannah.....	4,372	.....	5,817	10,189	101,692	25,478	267,289	394,549
Charleston, &c.....	2,206	.....	9,768	12,044	16,740	24,755	193,999	345,264
Wilmington.....	.....	.....	.....	.....	49,116	.....	4,390	53,706
Norfolk, &c.....	5,657	.....	98	6,922	347,929	.....	14,462	342,891
New York.....	9,888	393	3,178	13,459	371,369	24,512	132,891	529,772
Boston.....	3,619	.....	.....	3,619	179,433	.....	443	131,086
Baltimore.....	.....	.....	2,877	2,877	131,621	4,768	43,498	181,537
Philadelp'a, &c.....	1,078	.....	.....	1,078	63,894	.....	2,590	66,484
Total.....	38,808	14,556	45,838	99,262	2,318,326	375,774	1,191,162	3,886,132
Total 1881-82.....	51,901	5,401	7,407	64,709	94,411	1,060,577	295,797	6,048,834

* Includes exports from Port Royal, &c.

† Includes exports from West Point, &c.

In addition to above exports, our telegrams to-night also give us the following amounts of cotton on shipboard, not cleared, at the ports named. We add similar figures for New York, which are prepared for our special use by Messrs. Carey, Yale & Lambert, 60 Beaver Street.

On Shipboard, not cleared—for					Leaving Stock.
APR. 13, AT—	Great Britain.	France.	Other Foreign.	Const. wise.	
New Orleans....	40,149	6,728	13,372	776	66,025
Mobile.....	4,200	None.	None.	1,500	5,700
Charleston....	4,309	None.	1,750	550	6,609
Savannah....	None.	None.	6,400	2,600	9,000
Galveston....	14,284	3,693	2,563	2,865	28,405
Norfolk.....	11,950	None.	2,663	4,551	20,467
New York....	4,200	None.	1,000	None.	5,200
Other ports....	3,000	None.	1,000	None.	4,000
Total 1883	81,122	10,421	41,248	13,145	145,936
Total 1882	56,599	11,165	19,206	7,920	89,890
Total 1881	75,291	13,751	41,736	2,963	138,741

The speculation in cotton for future delivery has been fairly active at this market during the past week, and the tendency of prices has been upward, though they have fluctuated considerably. Liverpool and Manchester advices have been stronger. The movement of the crop, except the large receipts at New Orleans, has been reduced considerably, and there is some revival of confidence among operators for the rise, accompanied at times with a demand from the "short interest," to cover contracts. Saturday was dearer, and on Monday there was a smart advance for the early months. On Tuesday sales to realize caused some decline, but on Wednesday and Thursday there were fresh advances. To-day the opening was stronger, but the demand proved limited, and the early prices were not fully sustained, the market closing unsettled. Cotton on the spot has met with a better export demand, and stocks, being comparatively small, have been held with increased firmness. On Monday and again on Thursday quotations were advanced 1-16. To-day the market was firmer, but prices not quotably dearer, middling uplands closing at 10 1/16c.

The total sales for forward delivery for the week are 591,500 bales. For immediate delivery the total sales foot up this week 4,460 bales, including 2,639 for export, 1,836 for consumption, 135 for speculation and — in transit. Of the above, 635 bales were to arrive. The following are the official quotations for each day of the past week.

April 7 to April 13	UPLANDS.			NEW ORLEANS.			TEXAS.		
	Sat.	Mon.	Tues.	Sat.	Mon.	Tues.	Sat.	Mon.	Tues.
Ordin'y. 80	71 1/2	7 1/8	7 1/8	7 1/8	7 1/8	7 1/8	7 1/8	7 1/8	7 1/8
Strict Ord.	7 1/8	7 1/8	7 1/8	7 1/8	7 1/8	7 1/8	7 1/8	7 1/8	7 1/8
Good Ord.	8 1/8	8 1/8	8 1/8	8 1/8	8 1/8	8 1/8	8 1/8	8 1/8	8 1/8
Str. G'd Ord.	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8
Low Mid'l	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8
Str. L'w Mid.	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8
Middling	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8
Good Mid.	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8
Str. G'd Mid.	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8
Mid'd Fair	11 1/8	11 1/8	11 1/8	11 1/8	11 1/8	11 1/8	11 1/8	11 1/8	11 1/8
Fair	11 1/8	11 1/8	11 1/8	11 1/8	11 1/8	11 1/8	11 1/8	11 1/8	11 1/8
	Wed.	Th.	Fri.	Wed.	Th.	Fri.	Wed.	Th.	Fri.
Ordin'y. 80	7 1/8	7 1/8	7 1/8	7 1/8	7 1/8	7 1/8	7 1/8	7 1/8	7 1/8
Strict Ord.	7 1/8	7 1/8	7 1/8	7 1/8	7 1/8	7 1/8	7 1/8	7 1/8	7 1/8
Good Ord.	8 1/8	8 1/8	8 1/8	8 1/8	8 1/8	8 1/8	8 1/8	8 1/8	8 1/8
Str. G'd Ord.	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8
Low Mid'l	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8
Str. L'w Mid.	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8
Midling	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8
Good Mid.	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8
Str. G'd Mid.	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8
Mid'd Fair	11 1/8	11 1/8	11 1/8	11 1/8	11 1/8	11 1/8	11 1/8	11 1/8	11 1/8
Fair	11 1/8	11 1/8	11 1/8	11 1/8	11 1/8	11 1/8	11 1/8	11 1/8	11 1/8
	STAINED.			Sat.	Mon.	Tues.	Wed.	Th.	Fri.
Good Ordinary				6 1/8	6 1/8	6 1/8	6 1/8	6 1/8	6 1/8
Mon. Good Ordinary				7 1/8	7 1/8	7 1/8	7 1/8	7 1/8	7 1/8
Low Middling				8 1/8	8 1/8	8 1/8	8 1/8	8 1/8	8 1/8
Middling				9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8

MARKET AND SALES.

The total sales and future deliveries each day during the week are indicated in the following statement. For the convenience of the reader we also add a column which shows at a glance how the market closed on same days.

SPOT MARKET CLOSED.			SALES OF SPOT AND FUTURE.			FUTURES.		
	Er.	Con.	Spec.	Trans.	Total.	Sales.	Deliv.	Deliv.
Sat. Quiet	814	138	.....	.....	972	53,300	500	.....
Mon. Firm at 1 1/2 adv.	465	271	.....	.....	736	1,010	400	.....
Tues. Quiet and steady	407	214	.....	.....	621	105,300	600	.....
Wed. Firm	743	31	133	.....	1,224	38,300	400	.....
Thurs. Steady at 1 1/2 adv.	5	346	.....	.....	351	124,300	400	.....
Fri. Firm	200	376	.....	.....	476	89,000	300	.....
Total	2,639	1,086	133	.....	4,460	291,500	2,600	.....

The sales deliveries given above are actually delivered the day previous to that on which they are reported.

The sales and prices of futures are shown by the following comprehensive table. In this statement will be found the daily market, the prices of sales for each month each day, and the closing bids, in addition to the daily and sales.

Market, Prices and Sales of Futures.		Daily Prices and Sales of Futures for April Month.	
Market, Prices and Sales of Futures.	Range and Total Sales.	April.	May.
Saturday, Apr. 7— Sales total (range) 9 7/8 to 10 1/2 Futures paid (range) 9 7/8 to 10 1/2 Closing.....	Variable 53,300	Aver. 10 1/2 10 1/2 to 10 1/2	Aver. 10 1/2 10 1/2 to 10 1/2
Sunday, Apr. 8— Sales total (range) 9 7/8 to 10 1/2 Futures paid (range) 9 7/8 to 10 1/2 Closing.....	Firm 130,100	Aver. 10 1/2 10 1/2 to 10 1/2	Aver. 10 1/2 10 1/2 to 10 1/2
Monday, Apr. 9— Sales total (range) 9 7/8 to 10 1/2 Futures paid (range) 9 7/8 to 10 1/2 Closing.....	Firm 130,100	Aver. 10 1/2 10 1/2 to 10 1/2	Aver. 10 1/2 10 1/2 to 10 1/2
Tuesday, Apr. 10— Sales total (range) 9 7/8 to 10 1/2 Futures paid (range) 9 7/8 to 10 1/2 Closing.....	Lower 103,800	Aver. 10 1/2 10 1/2 to 10 1/2	Aver. 10 1/2 10 1/2 to 10 1/2
Wednesday, Apr. 11— Sales total (range) 9 7/8 to 10 1/2 Futures paid (range) 9 7/8 to 10 1/2 Closing.....	Steady 103,800	Aver. 10 1/2 10 1/2 to 10 1/2	Aver. 10 1/2 10 1/2 to 10 1/2
Thursday, Apr. 12— Sales total (range) 9 7/8 to 10 1/2 Futures paid (range) 9 7/8 to 10 1/2 Closing.....	Steady 103,800	Aver. 10 1/2 10 1/2 to 10 1/2	Aver. 10 1/2 10 1/2 to 10 1/2
Friday, Apr. 13— Sales total (range) 9 7/8 to 10 1/2 Futures paid (range) 9 7/8 to 10 1/2 Closing.....	Steady 103,800	Aver. 10 1/2 10 1/2 to 10 1/2	Aver. 10 1/2 10 1/2 to 10 1/2
Saturday, Apr. 14— Sales total (range) 9 7/8 to 10 1/2 Futures paid (range) 9 7/8 to 10 1/2 Closing.....	Steady 103,800	Aver. 10 1/2 10 1/2 to 10 1/2	Aver. 10 1/2 10 1/2 to 10 1/2

* Includes sales in September, 1882, for September, 500,200; for September-October, 815,600; for September-November, 741,000; for September-December, 1,007,100; for September-January, 1,070,000; for September-February, 1,360,200; for September-March, 1,969,400.

† Includes sales in September, 1882, for September, 500,200; for September-October, 815,600; for September-November, 741,000; for September-December, 1,007,100; for September-January, 1,070,000; for September-February, 1,360,200; for September-March, 1,969,400.

‡ Includes sales in September, 1882, for September, 500,200; for September-October, 815,600; for September-November, 741,000; for September-December, 1,007,100; for September-January, 1,070,000; for September-February, 1,360,200; for September-March, 1,969,400.

§ Includes sales in September, 1882, for September, 500,200; for September-October, 815,600; for September-November, 741,000; for September-December, 1,007,100; for September-January, 1,070,000; for September-February, 1,360,200; for September-March, 1,969,400.

|| Includes sales in September, 1882, for September, 500,200; for September-October, 815,600; for September-November, 741,000; for September-December, 1,007,100; for September-January, 1,070,000; for September-February, 1,360,200; for September-March, 1,969,400.

¶ Includes sales in September, 1882, for September, 500,200; for September-October, 815,600; for September-November, 741,000; for September-December, 1,007,100; for September-January, 1,070,000; for September-February, 1,360,200; for September-March, 1,969,400.

THE VISIBLE SUPPLY OF COTTON TO-NIGHT, as made up by cable and telegraph, is as follows. The Continental stocks, as well as those for Great Britain and the afloat, are this week's returns, and consequently all the European figures are brought down to Thursday evening. But to make the totals the complete figures for to-night (April 13), we add the item of exports from the United States, including in it the exports of Friday only.

	1883.	1882.	1881.	1880.
Stock at Liverpool.....bales.	995,000	873,000	863,000	679,000
Stock at London.....	61,400	62,200	41,200	46,209
Total Great Britain stock	1,056,400	935,200	904,200	705,209
Stock at Hamburg.....	3,800	2,000	6,500	3,600
Stock at Bremen.....	40,200	25,100	44,100	31,529
Stock at Amsterdam.....	30,000	18,800	41,800	17,340
Stock at Rotterdam.....	2,100	254	1,870	3,672
Stock at Antwerp.....	1,100	1,900	760	393
Stock at Havre.....	139,000	105,000	150,000	88,750
Stock at Marseilles.....	6,100	3,110	3,740	1,907
Stock at Barcelona.....	68,000	38,000	22,500	23,240
Stock at Genoa.....	9,700	6,500	3,000	4,500
Stock at Trieste.....	7,400	3,474	5,340	3,143
Total continental stocks...	305,700	202,438	279,610	183,074
Total European stocks...	1,362,100	1,137,638	1,183,810	888,283
India cotton afloat for Europe.....	304,000	417,000	205,000	197,831
Amer'n cotton afloat for Europe.....	532,000	405,000	670,000	432,845
Egypt, Brazil, &c., afloat for Europe.....	32,000	51,000	37,000	29,801
Stock in United States ports.....	769,570	724,741	680,217	684,443
Stock in U. S. interior towns.....	214,632	178,183	237,401	238,556
United States exports to-day.....	18,000	28,000	25,000	11,000

Total visible supply..... 3,232,302 2,941,562 3,038,458 2,482,762

Of the above, the totals of American and other descriptions are as follows:

	1883.	1882.	1881.	1880.
Liverpool stock.....	730,000	571,000	644,000	463,000
Continental stocks.....	203,000	110,000	203,000	155,900
American afloat for Europe.....	532,000	405,000	670,000	432,845
United States stock.....	769,570	724,741	680,217	684,443
United States interior stocks.....	214,632	178,183	237,401	238,556
United States exports to-day.....	18,000	28,000	25,000	11,000

Total American..... 2,467,202 2,016,924 2,459,618 1,989,844

East India, Brazil, &c.—

	1883.	1882.	1881.	1880.
Liverpool stock.....	265,000	302,000	219,000	191,000
London stock.....	61,400	62,200	41,200	46,209
Continental stocks.....	102,700	92,438	76,610	28,074
India afloat for Europe.....	304,000	417,000	205,000	197,831
Egypt, Brazil, &c., afloat.....	32,000	51,000	37,000	29,801

Total East India, &c..... 765,100 924,638 578,810 492,918

Total American..... 2,467,202 2,016,924 2,459,618 1,989,844

Total visible supply..... 3,232,302 2,941,562 3,038,458 2,482,762

Price Mid. Up., Liverpool..... 5 1/4 6 1/4 6 1/4 7 1/4

The imports into Continental ports this week have been 99,000 bales.

The above figures indicate an increase in the cotton in sight to-night of 290,740 bales as compared with the same date of 1882, an increase of 193,844 bales as compared with the corresponding date of 1881 and an increase of 749,540 bales as compared with 1880.

AT THE INTERIOR TOWNS the movement—that is the receipts for the week and since Sept. 1, the shipments for the week, and the stocks to-night, and the same items for the corresponding period of 1881-82—is set out in detail in the following statement:

TOWNS.	This week.	Since Sept. 1, '82.	Shipments this week.	Stock to-night.	This week.	Since Sept. 1, '81.	Shipments this week.	Stock to-night.
Albany, N. Y.	176	23,162	176	200	102	14,520	62	465
Baltimore, Md.	528	46,334	480	2,500	824	56,266	599	3,501
Boston, Mass.	345	28,624	389	2,947	189	56,503	8	4,126
Buffalo, N. Y.	168	29,518	369	4,744	219	37,615	8	5,075
Chicago, Ill.	643	49,012	1,433	3,993	124	24,874	180	1,230
Cincinnati, O.	205	31,125	1,357	7,761	401	32,816	386	1,070
Cleveland, O.	5,738	66,407	4,367	9,694	2,800	39,429	2,880	8,107
Coventry, Conn.	7,485	51,479	2,733	5,818	9,669	31,083	36,245	178,138
Dayton, Ohio	21,015	174,139	176	200	102	14,520	62	465
Des Moines, Ia.	176	23,162	176	200	102	14,520	62	465
Indianapolis, Ind.	528	46,334	480	2,500	824	56,266	599	3,501
Keokuk, Ia.	345	28,624	389	2,947	189	56,503	8	4,126
Little Rock, Ark.	168	29,518	369	4,744	219	37,615	8	5,075
Memphis, Tenn.	643	49,012	1,433	3,993	124	24,874	180	1,230
Mobile, Ala.	205	31,125	1,357	7,761	401	32,816	386	1,070
Montgomery, Ala.	5,738	66,407	4,367	9,694	2,800	39,429	2,880	8,107
New Orleans, La.	7,485	51,479	2,733	5,818	9,669	31,083	36,245	178,138
Philadelphia, Pa.	21,015	174,139	176	200	102	14,520	62	465
Pittsburgh, Pa.	528	46,334	480	2,500	824	56,266	599	3,501
Portland, Me.	345	28,624	389	2,947	189	56,503	8	4,126
Richmond, Va.	168	29,518	369	4,744	219	37,615	8	5,075
Savannah, Ga.	643	49,012	1,433	3,993	124	24,874	180	1,230
St. Louis, Mo.	205	31,125	1,357	7,761	401	32,816	386	1,070
St. Paul, Minn.	5,738	66,407	4,367	9,694	2,800	39,429	2,880	8,107
Union City, N. C.	7,485	51,479	2,733	5,818	9,669	31,083	36,245	178,138
Wilmington, Del.	21,015	174,139	176	200	102	14,520	62	465
Worcester, Mass.	528	46,334	480	2,500	824	56,266	599	3,501
Yonkers, N. Y.	345	28,624	389	2,947	189	56,503	8	4,126
Total, New towns	7,322	864,678	7,906	24,859	4,659	555,438	4,140	23,564
Total, all towns	28,811	3,232,817	46,032	239,461	25,801	2,683,797	40,888	201,747

This year's figures estimated.

The above totals show that the old interior stocks have decreased during the week 17,018 bales, and are to-night 36,449 bales more than at the same period last year. The receipts at

the same towns have been 214 bales less than the same week last year, and since September 1 the receipts at all the towns are 665,020 bales more than for the same time in 1881-82.

QUOTATIONS FOR MIDDLING COTTON AT OTHER MARKETS.—In the table below we give the closing quotations of middling cotton at Southern and other principal cotton markets for each day of the past week.

Week ending April 13.	CLOSING QUOTATIONS FOR MIDDLING COTTON ON—					
	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Galveston....	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4
New Orleans....	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4
Mobile.....	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4
Savannah....	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4
Charleston....	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4
Wilmington....	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4
Norfolk.....	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4
Boston.....	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4
Baltimore....	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4
Philadelphia..	10 3/4	10 3/4	10 3/4	10 3/4	10 3/4	10 3/4
Augusta.....	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4
Memphis.....	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4
St. Louis.....	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4
Cincinnati....	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4
Louisville....	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4

RECEIPTS FROM THE PLANTATIONS.—The following table is prepared for the purpose of indicating the actual movement each week from the plantations. Receipts at the outports are sometimes misleading, as they are made up more largely one year than another at the expense of the interior stocks. We reach therefore, a safer conclusion through a comparative statement like the following. In reply to frequent inquiries we will add that these figures, of course, do not include overland receipts or Southern consumption; they are simply a statement of the weekly movement from the plantations of that part of the crop which finally reaches the market through the outports.

RECEIPTS FROM PLANTATIONS.

Week ending—	Receipts at the Ports.			Stk at Interior Towns.			Receipts from Plantations		
	1881.	1882.	1883.	1881.	1882.	1883.	1881.	1882.	1883.
Jan. 29.....	125,070	92,081	140,400	306,321	430,080	370,740	13,129	71,024	119,182
Feb. 5.....	147,129	95,057	171,316	317,896	300,019	347,723	158,074	84,000	168,000
" 12.....	133,723	81,779	165,808	313,817	280,528	343,584	130,004	77,288	161,929
" 19.....	146,369	72,631	146,130	312,551	372,454	316,706	145,552	63,957	169,312
" 26.....	134,550	69,160	134,148	317,588	302,450	331,424	143,297	50,190	109,076
Mar. 5.....	133,931	51,980	135,321	322,458	343,072	394,417	138,801	32,642	122,514
" 12.....	140,129	58,717	124,820	319,232	315,973	304,621	136,000	31,618	121,030
" 19.....	108,200	57,451	111,181	320,500	284,303	207,178	109,408	25,874	163,733
" 26.....	99,690	61,976	105,092	309,513	253,618	279,540	82,703	31,141	87,335
" 30.....	78,314	51,631	89,909	294,098	234,182	261,571	63,009	33,509	74,042
Apr. 6.....	83,990	44,467	78,707	277,353	215,944	257,132	68,438	27,229	68,889
" 13.....	60,570	33,229	72,405	261,500	201,747	239,461	50,882	19,032	53,244

The above statement shows—1. That the total receipts from the plantations since September 1, 1882, were 5,709,114 bales; in 1881-82 were 4,524,653 bales; in 1880-81 were 5,465,662 bales.

2. That, although the receipts at the out-ports the past week were 72,935 bales, the actual movement from plantations was only 55,244 bales, the balance being taken from the stocks at the interior towns. Last year the receipts from the plantations for the same week were 19,032 bales and for 1881 they were 50,828 bales.

AMOUNT OF COTTON IN SIGHT APRIL 13.—In the table below we give the receipts from plantations in another form, and add to them the net overland movement to April 1, and also the takings by Southern spinners to the same date, so as to give substantially the amount of cotton now in sight.

	1882-83.	1881-82.	1880-81.	1879-80.
Receipts at the ports to April 13	5,486,138	4,368,336	5,242,901	4,571,295
Interior stocks on April 13 in excess of September 1.....	222,976	156,322	222,761	214,335
Total receipts from plantations	5,709,114	4,524,658	5,465,662	4,815,630
Net overland to April 1.....	572,324	394,473	452,089	516,460
Southern consumption to April 1	240,000	190,000	155,000	135,000

Total in sight April 13..... 6,521,438 5,109,131 6,072,751 5,467,090

It will be seen by the above that the increase in amount in sight to-night, as compared with last year, is 1,412,307 bales, as compared with 1880-81 is 448,687 bales and with 1879-80, 1,054,318 bales.

WEATHER REPORTS BY TELEGRAPH.—There has been considerable rain in some sections of the south during the week, and the rivers are now high. The Mississippi at Memphis is but two feet four inches below the danger line and is still rising, and the Alabama has overflowed at some points. Where the rain has not interfered with farm work, the conditions have been favorable, and planting has made good progress; this is especially true of Texas.

Galveston, Texas.—We have had showers on three days of the week, the rainfall reaching ninety-two hundredths of an inch. The weather has generally been favorable and farm work and planting are making good progress. Average thermometer 60, highest 79 and lowest 59.

Indianapolis, Texas.—It has been showery on three days of the week, the rainfall reaching one inch; young crops are doing reasonably well. The thermometer has ranged from 58 to 78, averaging 68.

Dallas, Texas.—We have had a light shower on one day of the week, the rainfall reaching sixteen hundredths of an inch; good progress is being made in planting. The thermometer has averaged 69, ranging from 45 to 93.

Brenham, Texas.—It has rained hard on two days of the week, but no serious damage has been done. The rainfall reached one inch and forty-four hundredths. Planting is pro-

gressing satisfactorily. The thermometer has averaged 74, the highest being 89 and the lowest 58.

Palestine, Texas.—We have had showers on two days of the week, the rainfall reaching one inch and three hundredths. Planting is making good progress. Average thermometer 69, highest 87 and lowest 50.

Huntsville, Texas.—It has rained hard on one day of the week, but no serious damage has been done. The rainfall reached one inch. Good progress is being made with planting. The thermometer has ranged from 56 to 86, averaging 72.

Weatherford, Texas.—The weather has been favorable, with no rain during the week, and farmers are busy. The thermometer has averaged 67, ranging from 40 to 94.

Belton, Texas.—It has rained hard on one day of the week, but the weather is now favorable, and corn planting is making good progress. The rainfall reached one inch and twenty-one hundredths. The thermometer has ranged from 51 to 93, averaging 72.

Luling, Texas.—We have had a beneficial shower on one day of the week, the rainfall reaching forty-one hundredths of an inch. Young corn is doing well, and cotton is coming up well. The thermometer has averaged 73, the highest being 88 and the lowest 57.

New Orleans, Louisiana.—It has rained on four days of the week, the rainfall reaching eleven inches and forty-five hundredths. The thermometer has averaged 72.

Shreveport, Louisiana.—Telegram not received.

Vicksburg, Mississippi.—We have had warm, sultry, wet weather during the week, with rain on four days. We are having too much rain.

Columbus, Mississippi.—It has rained on three days of the week, the rainfall reaching two inches and forty-nine hundredths.

Little Rock, Arkansas.—The weather has been clear to fair on five days of the week, and it has rained on two days. The rainfall reached sixty hundredths of an inch. The thermometer has averaged 62, the highest being 82 and the lowest 49.

Memphis, Tennessee.—We have had warm, sultry, wet weather during the week, with rain on five days, on one of which hard and on four showery. The rainfall reached one inch and forty-seven hundredths. The Mississippi River is again at a high stage, being now two feet and four inches below the danger line and rising; considerable cultivated land is already under water. The thermometer has ranged from 49 to 82, averaging 63.

Nashville, Tennessee.—It has rained on four days of the week, the rainfall reaching one inch and sixty-nine hundredths. The thermometer has averaged 58, ranging from 45 to 74.

Mobile, Alabama.—It has been showery on three days, and has rained severely on two days of the week, but at the close there is a favorable change. The rainfall reached six inches and sixty-two hundredths. There has been too much rain in some sections, but no serious damage has been done. Average thermometer 68, highest 79, lowest 59.

Montgomery, Alabama.—It rained on six days during the early part of the week, on Monday heavily. The rainfall reached five inches and ninety-four hundredths. The tributary rivers are higher; the Alabama River is booming, overflowing the lowlands considerably. The thermometer has averaged 65, the highest being 87 and the lowest 52.

Selma, Alabama.—It has rained on four days of the week, the rainfall reaching five inches and fifty-one hundredths. The thermometer has averaged 62, ranging from 52 to 81.

Madison, Florida.—Telegram not received.

Macon, Georgia.—It has rained severely on three days of the week, but as the week closes there is a favorable change, the weather now being warm and spring-like. Average thermometer 70, highest 80, lowest 50.

Columbus, Georgia.—We have had severe rain on two days of the week, the rainfall reaching six inches and thirteen hundredths. The thermometer has averaged 63, ranging from 59 to 78.

Savannah, Georgia.—It has rained on four days of the week, and the remainder of the week has been pleasant. The rainfall reached three inches. Average thermometer 71, highest 84, lowest 60.

Augusta, Georgia.—We had heavy general rain on three days during the early part of the week, but the latter portion has been clear and pleasant. The rainfall reached two inches and sixty-nine hundredths. The thermometer has averaged 66, the highest being 83 and the lowest 52.

Atlanta, Georgia.—It has rained on three days of the week, the rainfall reaching three inches and forty hundredths. The thermometer has ranged from 50 to 80, averaging 61.

Charleston, South Carolina.—We have had rain on two days of the week, the rainfall reaching one inch and eighty hundredths. The thermometer has averaged 63, ranging from 55 to 81.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock April 12, 1883, and April 13, 1882.

	Apr. 12, '83.		Apr. 13, '82.	
	Feet.	Inch.	Feet.	Inch.
New Orleans.....	Below high-water mark			
Memphis.....	Above low-water mark.			
Nashville.....	Above low-water mark.			
Shreveport.....	Above low-water mark.			
Vicksburg.....	Above low-water mark.			

New Orleans reported below high-water mark of 1871 until Sept. 9, 1874, when the zero of gauge was changed to high-water

mark of April 15 and 16, 1874, which is 6-10ths of a foot above 1871, or 16 feet above low-water mark at that point.

INDIA COTTON MOVEMENT FROM ALL PORTS.—We have during the past year been endeavoring to rearrange our India service so as to make our reports more detailed and at the same time more accurate. Hitherto we have found it impossible to keep out of our figures, as cable to us for the ports other than Bombay, cargoes which proved only to be shipments from one India port to another. The plan we have now adopted, as we have reason to believe, will relieve us from the danger of this inaccuracy and keep the totals correct. We first give the Bombay statement for the week and year, bringing the figures down to April 12.

BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

Year	Shipments this week.			Shipments since Jan. 1.			Receipts.	
	Great Brit'n.	Continent.	Total.	Great Britain.	Continent.	Total.	This Week.	Since Jan. 1.
1883	22,000	9,000	31,000	197,000	356,000	553,000	66,000	828,000
1882	41,000	8,000	49,000	416,000	228,000	644,000	75,000	830,000
1881	6,000	28,000	34,000	115,000	217,000	332,000	55,000	518,000
1880	21,000	5,000	26,000	134,000	168,000	302,000	52,000	507,000

According to the foregoing, Bombay appears to show a decrease compared with last year in the week's receipts of 9,000 bales, and a decrease in shipments of 18,000 bales, and the shipments since January 1 show a decrease of 91,000 bales. The movement at Calcutta, Madras and other India ports for the last reported week and since the 1st of January, for two years, has been as follows. "Other ports" cover Ceylon, Tuticorin, Kurrachee and Coenada.

	Shipments for the week.			Shipments since January 1.		
	Great Britain.	Continent.	Total.	Great Britain.	Continent.	Total.
Calcutta—						
1883.....	1,200	.....	1,200	51,200	9,000	60,200
1882.....	.....	.....	.....	78,100	30,300	108,400
Madras—						
1883.....	.....	.....	.....	4,500	1,000	5,500
1882.....	.....	.....	.....	6,500	2,000	8,500
All others—						
1883.....	.....	.....	.....	4,000	2,000	6,000
1882.....	3,500	.....	3,500	21,700	4,300	26,000
Total all—						
1883.....	1,200	.....	1,200	59,700	12,000	71,700
1882.....	3,500	.....	3,500	106,300	36,600	142,900

The above totals for the week show that the movement from the ports other than Bombay is 2,300 bales less than same week last year. For the whole of India, therefore, the total shipments since January 1, 1883, and for the corresponding periods of the two previous years, are as follows:

EXPORTS TO EUROPE FROM ALL INDIA.

Shipments to all Europe from—	1883.		1882.		1881.	
	This week.	Since Jan. 1.	This week.	Since Jan. 1.	This week.	Since Jan. 1.
Bombay.....	31,000	553,000	49,000	614,000	31,000	332,000
All other ports.....	1,200	71,700	3,500	142,900	6,700	147,300
Total.....	32,200	624,700	52,500	756,900	40,700	479,300

This last statement affords a very interesting comparison of the total movement for the three years at all India ports.

ALEXANDRIA RECEIPTS AND SHIPMENTS.—Through arrangements we have made with Messrs. Davies, Benachi & Co., of Liverpool and Alexandria, we now receive a weekly cable of the movements of cotton at Alexandria, Egypt. The following are the receipts and shipments for the past week and for the corresponding week of the previous two years.

Alexandria, Egypt, April 12.	1882-83.		1881-82.		1880-81.	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
Receipts (cantars)—						
This week.....	6,000		32,000		9,000	
Since Sept. 1.....	2,225,000		2,799,000		2,716,000	
Exports (bales)—						
To Liverpool.....	2,000	221,000	.....	231,000	11,000	222,000
To Continent.....	1,000	77,000	1,533	163,871	3,000	118,563
Total Europe.....	3,000	298,000	1,533	394,871	14,000	340,563

* A cantar is 98 lbs.

This statement shows that the receipts for the week ending April 12 were 6,000 cantars and the shipments to all Europe were 3,000 bales.

MANCHESTER MARKET.—Our report received from Manchester to-night states that the market is quiet, but steady. We give the prices of to-day below, and leave previous weeks' prices for comparison:

Comparison.	1883.						1882.					
	32s Cop.		8 1/4 lbs.		Cott'n Mid. Upl's		32s Cop.		8 1/4 lbs.		Cott'n Mid. Upl's	
	Twist.	Shirtings.	Twist.	Shirtings.								
Feb. 9	d.	d.	a.	d.	d		d.	d.	a.	d.	d	
" 16	8 3/4	@ 9 5/8	6	0	@ 7 6	5 11/16	9 3/8	@ 10	6	6	@ 8 0	6 1/4
" 23	8 3/4	@ 9 3/8	5	11	@ 7 1 1/2	5 5/8	9 3/8	@ 9 3/8	6	5	@ 7 10 1/2	6 1/8
Mch. 2	8 3/8	@ 9 3/8	5	10	@ 7 3	5 5/8	9 3/8	@ 9 6	6	6	@ 7 10 1/2	6 1/8
" 9	8 3/8	@ 9 3/8	5	10	@ 7 3	5 5/8	9 3/8	@ 9 6	6	6	@ 7 10 1/2	6 1/8
" 16	8 3/8	@ 9 3/8	5	9	@ 7 3	5 5/8	9 7/10	6	6	6	@ 7 10 1/2	6 5/8
" 23	8 3/8	@ 9 3/8	5	9	@ 7 3	5 5/8	9 5/8	@ 10 3/8	6	7 1/2	@ 8 0	6 11 1/8
" 30	8 3/8	@ 9 3/8	5	9	@ 7 3	5 5/8	9 9/16	@ 10 1/4	6	7 1/2	@ 8 0	6 11 1/8
Apr. 6	8 7/16	@ 9 3/8	5	9	@ 7 1 1/2	5 5/8	9 1/16	@ 10 1/4	6	6	@ 8 0	6 5/8
" 13	8 7/16	@ 9 3/8	5	9	@ 7 1 1/2	5 5/8	9 3/8	@ 10	6	4 1/2	@ 7 10 1/2	6 11 1/8

EUROPEAN COTTON CONSUMPTION TO APRIL 1.—We have received by cable to-day Mr. Ellison's cotton figures brought down to April 1. We have also received the revised totals for last year, and give them for comparison. The takings by spinners, in actual bales and pounds, have been as follows.

From Oct. 1 to April 1.	Great Britain.	Continent.	Total.
For 1882-3.			
Takings by spinners...bales	1,829,000	1,720,000	3,549,000
Average weight of bales....	446	435	441
Takings in pounds.....	815,731,000	748,200,000	1,563,931,000
For 1881-2.			
Takings by spinners...bales	1,853,740	1,462,240	3,315,980
Average weight of bales....	438	432	435
Takings in pounds.....	799,674,120	631,813,200	1,431,517,320

According to the above, the average weight of the deliveries in Great Britain is 446 pounds per bale to April 1, against 433 pounds per bale during the same time last season. The Continental deliveries average 435 pounds, against 432 pounds last year, and for the whole of Europe the deliveries average 441 pounds per bale, against 435 pounds during the same period last season. In the following table we give the stock held by the mills, their takings and their consumption, each month since October 1, all reduced to bales of 400 pounds each for this season and last season. It is a very convenient and useful summary.

Oct. 1 to April 1. Bales of 400 lbs. each. 000s omitted.	1882-3.			1881-2.		
	Great Britain.	Continent.	Total.	Great Britain.	Continent.	Total.
Spinners' stock Oct. 1.	82,	139,	221,	25,	240,	265,
Takings in October....	233,	149,	382,	336,	133,	469,
Total supply.....	315,	288,	603,	361,	373,	734,
Consump. Oct., 4 wks.	284,	244,	528,	280,	232,	512,
Spinners' stock Nov. 1	31,	44,	75,	81,	141,	222,
Takings in November...	337,	320,	707,	438,	362,	800,
Total supply.....	418,	364,	782,	519,	503,	1,022,
Consump. Nov., 5 wks.	355,	305,	660,	350,	290,	640,
Spinners' stock Dec. 1	63,	59,	122,	169,	213,	382,
Takings in December...	301,	397,	698,	263,	253,	516,
Total supply.....	364,	456,	820,	432,	466,	898,
Consump. Dec., 4 wks.	284,	244,	528,	280,	232,	512,
Spinners' stock Jan. 1	80,	212,	292,	152,	234,	386,
Takings in January....	389,	342,	731,	261,	253,	514,
Total supply.....	469,	554,	1,023,	413,	487,	900,
Consump. Jan., 4 wks.	283,	243,	526,	280,	232,	512,
Spinners' stock Feb. 1	181,	306,	487,	133,	255,	388,
Takings in February....	444,	398,	842,	361,	302,	663,
Total supply.....	625,	704,	1,329,	494,	557,	1,051,
Consump. Feb., 5 wks.	360,	310,	670,	350,	290,	640,
Spinners' stock Mar. 1	265,	394,	659,	144,	267,	411,
Takings in March.....	286,	265,	551,	340,	277,	617,
Total supply.....	551,	659,	1,210,	484,	544,	1,028,
Consump. Mar., 4 wks.	288,	248,	536,	280,	232,	512,
Spinners' stock Apr. 1	263,	411,	674,	204,	312,	516,

A more striking comparison with last year is reached by bringing together the above totals and adding the average weekly consumption up to the present time for the two seasons.

Oct. 1 to April 1. Bales of 400 lbs. each. 000s omitted.	1882-3.			1881-2.		
	Great Britain.	Continent.	Total.	Great Britain.	Continent.	Total.
Spinners' stock Oct. 1.	82,	139,	221,	25,	240,	265,
Takings to April 1....	2,040,	1,871,	3,911,	1,999,	1,580,	3,579,
Supply.....	2,122,	2,010,	4,132,	2,024,	1,820,	3,844,
Consump'n 26 weeks	1,859,	1,593,	3,452,	1,820,	1,508,	3,328,
Spinners' stock Apr. 1	263,	411,	674,	204,	312,	516,
Weekly Consumption.						
00s omitted.						
In October.....	71.0	61.0	132.0	70.0	58.0	128.0
In November.....	71.0	61.0	132.0	70.0	58.0	128.0
In December.....	71.0	61.0	132.0	70.0	58.0	128.0
In January.....	72.0	62.0	134.0	70.0	58.0	128.0
In February.....	72.0	62.0	134.0	70.0	58.0	128.0
In March.....	72.0	62.0	134.0	70.0	58.0	128.0

The foregoing shows that the weekly consumption in Europe is now 134,000 bales of 400 pounds each, against 128,000 bales of the same weight at the corresponding time last year.

JUTE BUTTS, BAGGING, &c.—There has been but little change in the market since our last and the demand does not improve. The only transactions noted are for jobbing orders, and no

inquiry is to be reported. Prices seem to be a shade easier, and, though sellers are generally quoting 9c. for 1½ lbs., 9½c. for 1¾ lbs., 10¼c. for 2 lbs and 11c. for standard grades, there are parcels obtainable a shade less. Butts are in moderate request and transactions to the extent of 1,500 bales in lots are reported at 1½@2c. This is for paper grades, and the market closes quiet at those figures, while bagging grades are selling as wanted at 2½@2¾c.

COMPARATIVE PORT RECEIPTS AND DAILY CROP MOVEMENT.—A comparison of the port movement by weeks is not accurate as the weeks in different years do not end on the same day of the month. We have consequently added to our other standing tables a daily and monthly statement, that the reader may constantly have before him the data for seeing the exact relative movement for the years named. The movement each month since September 1, 1882, has been as follows:

Monthly Receipts.	Year Beginning September 1.					
	1882.	1881.	1880.	1879.	1878.	1877.
Sept./ab'r	326,656	429,777	458,478	333,843	288,841	98,491
Octo./er...	980,584	853,195	968,318	888,492	689,261	578,533
Novemb'r	1,024,617	974,013	1,006,501	942,272	779,237	822,493
Decemb'r	1,112,536	996,807	1,020,802	956,464	893,661	900,119
January	752,827	487,727	571,701	647,140	618,727	689,610
February	595,598	291,992	572,728	447,918	566,824	472,054
March....	482,772	257,009	476,582	264,913	303,951	340,525
Total year	5,315,670	4,291,640	5,075,110	4,480,812	4,140,519	3,901,825
Percentage of total port receipts Mar. 31...	90.89	86.40	81.58	93.10	89.78	

This statement shows that up to March 31 the receipts at the ports this year were 1,055,931 bales more than in 1881-82 and 270,569 bales more than at the same time in 1880-81. By adding to the above totals to Mar. 31 the daily receipts since that time we shall be able to reach an exact comparison of the movement for the different years.

	1882-83.	1881-82.	1880-81.	1879-80.	1878-79.	1877-78.
Tot. Mar. 31	5,315,670	4,290,641	5,075,110	4,480,812	4,140,519	3,901,825
Apr. 1....	8.	6,612	15,516	5,922	9,393	15,764
" 2....	8,096	8.	10,903	8,298	5,570	9,834
" 3....	15,334	7,501	8.	6,524	6,745	6,649
" 4....	12,239	9,772	23,210	8.	11,236	5,114
" 5....	13,597	7,048	13,035	8,237	5,491	14,158
" 6....	13,334	4,022	9,940	6,338	8.	5,817
" 7....	15,310	9,512	13,636	6,241	10,317	8.
" 8....	8.	4,170	14,912	5,261	9,222	11,515
" 9....	11,309	8.	9,678	4,717	5,310	9,724
" 10....	18,304	7,387	8.	5,159	6,862	9,790
" 11....	7,506	6,990	13,867	8.	7,649	4,729
" 12....	9,434	3,791	11,621	9,905	6,835	9,816
" 13....	15,788	3,592	8,010	7,353	8.	6,299
Total....	5,486,138	4,361,037	5,219,498	4,554,793	4,225,239	4,011,034
Percentage of total port receipts Apr. 13	92.39	88.86	91.06	95.01	92.30	

4,713 bales added as correction.

This statement shows that the receipts since Sept. 1 up to to-night are now 1,125,101 bales more than they were to the same day of the month in 1882 and 266,640 bales more than they were to the same day of the month in 1881. We add to the table the percentages of total port receipts which had been received to April 13 in each of the years named.

THE EXPORTS OF COTTON FROM NEW YORK this week show an increase, as compared with last week, the total reaching 13,469 bales, against 12,447 bales last week. Below we give our usual table showing the exports of cotton from New York and their direction, for each of the last four weeks; also the total exports and direction since September 1, 1882, and in the last column the total for the same period of the previous year.

EXPORTS OF COTTON (BALES) FROM NEW YORK SINCE SEPT. 1, 1882.						
Exported to—	Week ending—				Total since Sept. 1.	Same period previous year.
	March 22.	March 29.	April 5.	April 12.		
Liverpool.....	5,916	8,933	8,772	9,688	368,943	294,849
Other British ports.....	.....	.....	.....	.....	3,426	6,972
TOTAL TO GREAT BRITAIN	5,916	8,933	8,772	9,688	372,369	301,821
Havre.....	68	369	774	303	24,442	21,619
Other French ports.....	.....	.....	.....	.....	100	.....
TOTAL FRENCH.....	68	369	774	303	24,542	21,649
Bremen and Hanover....	2,663	2,197	911	1,680	46,791	34,389
Hamburg.....	708	.....	.....	342	25,919	14,784
Other ports.....	432	930	1,550	1,221	51,244	5,093
TOTAL TO NORTH EUROPE	3,805	3,097	2,451	3,246	123,954	54,256
Spain, Op'rt'o, Gibralt'r, &c.	30	.....	159	132	3,097	837
All other.....	300	.....	300	100	5,810	354
TOTAL SPAIN, &c.....	330	.....	459	232	8,907	1,191
GRAND TOTAL.....	10,119	12,396	12,447	13,469	529,772	378,917

THE FOLLOWING ARE THE GROSS RECEIPTS OF COTTON at New York, Boston, Philadelphia and Baltimore for the past week, and since September 1, 1882:

Receipts from—	New York.		Boston.		Philadelphia.		Baltimore.	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
N. Orleans	11,016	207,619	7,195	.....	.....	.....	.....	.....
Texas	2,981	132,745	1,530	20,745	.....	.....	.....	.....
Savannah	3,874	200,917	911	64,491	183	13,315	1,746	80,459
Mobile	.....	.....	2,150	5,452	.....	.....	.....	.....
Florida	132	9,476	.....	.....	.....	.....	.....	.....
S. Carolina	2,247	158,950	896	124	9,772	503	19,327	.....
N. Carolina	1,633	49,366	.....	.....	.....	.....	93	16,834
Virginia	1,923	208,646	1,401	65,778	1,049	46,594	4,396	103,781
North. pts.	5	165	1,344	15,499	.....	.....	.....	200
Tenn., &c.	3,283	133,183	3,803	150,433	2,890	63,593	5,141	43,056
Foreign	199	2,735	.....	.....	.....	.....	.....	.....
This year.	27,313	*	11,258	431,459	4,235	*	11,873	263,661
Last year	20,337	1	8,680	375,025	3,509	82,257	5,985	190,808
	1,123,542	1,059,336	132,304	.....	.....	.....	.....	.....

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per latest mail returns, have reached 96,946 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in the CHRONICLE last Friday. With regard to New York, we include the manifests of all vessels cleared up to Thursday night of this week:

		Total bales.
NEW YORK	To Liverpool, per steamers Alaska, 3,199... Celtic, 1,742... England, 1,304... Humboldt, 950... Lake Nepigon, 111... Sardinian, 206... Seythia, 2,156...	9,688
	To Havre, per steamer Canada, 3,043	30
	To Bremen, per steamers Hamburg, 835... Maria, 825...	1,680
	To Hamburg, per steamers California, 212... Frisia, 100...	342
	To Amsterdam, per steamers Stella, (additional) 65... Zealand, 653	718
	To Antwerp, per steamers Helvetia, 206... Ludwig, 200... Nederland, 100	506
	To Barcelona, per steamer Burgundia, 132	132
	To Odessa, per steamer Washington, 100	100
NEW ORLEANS	To Liverpool, per steamers Haytian, 4,599... Jambean, 2,423... Mediator, 3,410...	10,162
	To Havre, per steamer Consul, 1,307	1,307
	To Bremen, per steamer Corouilla, 2,650... per bark Therese, 3,743...	6,393
	To Reval, per ship Bonanza, 4,150... per bark Prince Arthur, 3,651...	7,801
	To Riga, per bark Pandora, 1,240	1,240
	To Gothenburg, Sweden, per bark Trine, 1,643	1,643
	To Barcelona, per steamer Santiago, 2,065	2,065
CHARLESTON	To Bremen, per steamer Royal Standaard, 3,593...	3,593
	To Antwerp, per bark Medusa, 1,109	1,109
	To Reval, per bark Hereward, 2,825	2,825
	To Barcelona, per barks Falco, 1,384... India, 2,100...	3,784
SAVANNAH	To Bremen, per ship Savannah, 5,206	5,206
	To Rotterdam, per bark Eagle, 2,600	2,600
	To Reval, per ships Edgar, 4,245... Holden, 2,500... per barks Oskarsvarf, 2,400... Vigilant, 2,800...	12,035
TEXAS	To Liverpool, per ship Lina, 2,700... per bark Stanley, 2,064...	4,764
	To Cronstadt, per bark Soriderren, (additional) 4	4
	To Genoa, per bark Margaretha, 800	800
	To Vera Cruz, per steamer Whitney, 1,312	1,312
BALTIMORE	To Liverpool, per steamers Parisian, 3,797... St. Dunstan, 2,197...	5,994
	To Havre, per steamer Flachet, 1,299	1,299
	To Bremen, per steamer Hermann, 2,176	2,176
	To Rotterdam, per steamer Joshua Nicholson, 53	53
BOSTON	To Liverpool, per steamers Atlas, 1,411... Illyrian, 475... Iowa, 1,346...	3,232
PHILADELPHIA	To Liverpool, per steamer British Prince, 1,200	1,200
SAN FRANCISCO	To Liverpool, per ship British General, 75 (foreign)	75
Total		96,916

BREADSTUFFS.

FRIDAY, P. M., April 13, 1883.

Flour has been in rather better demand of late, and, in response to some advance in wheat, firmer. The lower grades have been held with the most confidence, the supply being still moderate, and, though the better grades have continued plentiful, some reduction in the production at the West and South has combined with the somewhat higher prices for wheat to place them in a rather better position. To-day there was a fair business at steady prices.

Wheat has been irregular in price, now advancing and now declining, according as the fluctuations at Chicago, or the crop reports, favored holders or buyers. The prices for options to-day are a fraction under those of a week ago for this and the two following months, though $\frac{1}{8}$ ¢ higher for July and slightly dearer on the spot. There has been a brisk trade in options, and at one time, owing to reports of serious damage to the winter wheat, the market was very strong. The report of the Agricultural Bureau as to the condition of the winter wheat was considered unfavorable, and caused considerable covering of contracts, both here and at Chicago. It is claimed by some that considerable damage has been done in Indiana, Ohio and Kentucky, and that the crop in Illinois has also been somewhat injured. There has been less foreign trade here since holders advanced their quotations, though ocean freights here still favored exporters. To-day there was some irregularity in prices, the opening being slightly lower, though later on there was a recovery and an advance of $\frac{1}{8}$ ¢ to $\frac{3}{8}$ ¢, attended by fair transactions; No. 2 red sold at \$1 16 $\frac{1}{2}$ ¢@ \$1 17 for April, \$1 17 $\frac{1}{2}$ ¢@ \$1 18 $\frac{1}{2}$ ¢ for May, \$1 19 $\frac{1}{2}$ ¢@ \$1 20 $\frac{1}{2}$ ¢ for June and \$1 19 $\frac{1}{2}$ ¢@ \$1 20 for July.

Indian corn has been fairly active at some advance, mainly owing to a firmer wheat market. It is gathered from the report of the Agricultural Bureau, however, that the stock in first hands in the country is only 409,000,000 bushels, a circumstance which holders interpret favorably, in view of the liberal consumption and of the fact that no further supply can be obtained till next winter. The receipts at Chicago have been moderate, and there has been, it is stated, no little covering done by shorts there as well as here. To-day there was a decline of $\frac{1}{8}$ ¢@ $\frac{1}{4}$ ¢ early in the session, but prices rallied later and sales were made before the close at some advance. No. 2 mixed was quoted at 65¢@65 $\frac{1}{2}$ ¢ for April, 65 $\frac{1}{2}$ ¢ for May, 65 $\frac{1}{2}$ ¢ for June, 66 $\frac{1}{2}$ ¢@66 $\frac{3}{4}$ ¢ for July, and 67 $\frac{1}{2}$ ¢ for August.

Rye has been quiet but abut steady. Barley has declined. Oats have sold fairly at lower prices for mixed, while white have been higher. To-day the market was firm; No. 2 mixed sold at 51¢@51 $\frac{1}{2}$ ¢ for April, 50 $\frac{3}{4}$ ¢@51 $\frac{1}{2}$ ¢ for May and 50 $\frac{3}{4}$ ¢@51¢ for June.

The following are closing quotations:

FLOUR.					
No. 2 spring... 3 bbl.	\$2 40	3 25	City shipping extras.	\$5 10	5 75
No. 2 winter.....	3 00	3 60	Southern bakers and		
Superfine.....	3 40	3 90	family brands.....	5 50	6 75
Spring wheat extras..	4 00	5 00	Southern ship'g extras.	4 75	5 50
do bakers'.....	5 00	6 75	Rye flour, superfine.....	3 00	3 75
Wis. & Minn. rye mix.	5 00	5 50	Corn meal.....		
Minn. clear and str'nt	4 50	6 75	Western, &c.....	3 00	3 40
Winter ship'g extras.	3 80	4 25	Brandywine, &c.....	3 45	3 55
Patents, spring.....	6 00	7 60	Buckw't flour, 100lbs.	2 75	3 00
Patents, winter.....	5 50	7 25			
GRAIN.					
Wheat—			Rye—Western.....	71	73
Spring, per bush.....	2	2	State & Canada.....	72	77
Spring No. 2.....	2	2	Oats—		
Red winter, No. 2.....	1 18 1/2	2 10	Mixed.....	50	53
Red winter.....	1 06	2 11	White.....	52 1/2	57
White.....	81	2 23	No. 2 mixed.....	51	51 1/2
White No. 1.....	1 11	2 11 1/2	No. 2 white.....	54 1/2	55
Corn—West. mixed.....	53	63	Barley—		
West. mix. No. 2.....	45 1/2	66 1/2	Canada No. 1.....	95	98
White.....	65	68	Canada bright.....	98	98
Yellow.....	65	69	Canada No. 2.....	90	90
Buckwheat.....	64	69	State, 4-rowed.....	85	88
			State, 2-rowed.....	73	80

The movement of breadstuffs to market is indicated in the statements below, prepared by us from the figures of the New York Produce Exchange. We first give the receipts at Western Lake and River ports, arranged so as to present the comparative movement for the week ending April 7 and since Aug. 1 for each of the last three years:

Receipts at—	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.
	Bbls. 100 lbs.	Bush. 60 lbs.	Bush. 56 lbs.	Bush. 32 lbs.	Bush. 48 lbs.	Bush. 50 lbs.
Chicago.....	43,383	165,722	1,289,728	288,771	76,765	20,706
Milwaukee.....	45,164	82,265	33,940	29,890	88,893	8,800
Tulsa.....	2,219	152,264	83,622	11,412	.....	2,319
Detroit.....	5,958	97,805	75,264	29,979	15,344	.....
Cleveland.....	2,451	15,500	7,500	14,400	2,500	.....
St. Louis.....	30,542	98,237	420,185	95,562	45,726	4,983
Peoria.....	610	8,900	187,150	174,350	6,100	4,000
Duluth.....	.....	10,900	.....	.....	.....	.....
Tot. wk. '83.....	138,627	630,498	2,097,980	638,274	235,270	49,908
Same wk. '82.....	115,350	421,818	1,185,735	677,630	88,424	22,741
Same wk. '81.....	108,703	887,913	1,892,744	570,773	109,384	22,325
Since Aug. 1—						
1882.....	7,084,079	64,141,234	67,970,452	36,506,984	13,711,539	3,566,093
1881.....	5,654,501	33,881,578	81,783,243	25,870,609	10,821,912	3,324,540
1880.....	6,987,726	63,347,918	82,547,985	24,999,785	10,753,239	2,965,066

The comparative shipments of flour and grain from the same ports from Dec. 25, 1882, to Apr. 7, 1883, inclusive, for four years, show as follows:

	1882-83.	1881-82.	1880-81.	1879-80.
Flour..... bbls.	2,856,597	2,020,893	2,379,416	1,323,751
Wheat..... bush.	5,462,781	4,612,890	5,497,199	7,088,253
Corn.....	23,684,109	18,308,589	15,173,088	23,657,904
Oats.....	10,498,359	7,913,921	6,766,914	4,096,983
Barley.....	3,690,974	1,559,484	1,558,285	1,076,589
Rye.....	566,120	664,569	724,219	487,792

Total grain..... 43,901,413 33,989,403 29,719,705 36,407,521

Below are the rail shipments from Western lake and river ports for four years:

	1883.	1882.	1881.	1880.
	Week ending—	Week ending—	Week ending—	Week ending—
Flour..... bbls.	Apr. 7. 150,315	Apr. 8. 100,468	Apr. 9. 204,618	Apr. 10. 102,912
Wheat..... bush.	236,394	85,565	504,330	1,514,676
Corn.....	909,037	565,346	1,297,871	5,471,193
Oats.....	373,295	622,312	446,920	512,937
Barley.....	171,898	95,412	66,342	81,906
Rye.....	20,294	29,077	72,753	118,391

Total..... 1,912,888 1,394,952 2,358,221 7,730,317

The rail and lake shipments from same ports for last four weeks were:

Week ending—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
Apr. 7.....	150,315	236,394	1,241,074	582,123	171,898	20,294
Mar. 31.....	214,605	256,418	1,255,313	641,443	155,318	43,474
Mar. 24.....	150,361	192,174	1,410,893	896,693	258,331	35,290
Mar. 17.....	152,221	470,227	1,766,271	1,070,962	315,353	31,033

Tot. 4 wks. 697,502 1,155,213 5,673,581 3,191,226 901,605 131,811

4 wks. 82. 459,221 1,046,927 4,699,433 2,047,598 313,709 112,124

The receipts of flour and grain at the seaboard ports for the week ended April 7 follow:

At—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York.....	140,353	216,650	536,737	303,280	72,700	45,100
Boston.....	86,328	78,276	236,100	90,525	7,150	500
Portland.....	12,211	116,929	8,300	1,700	.....	.....
Montreal.....	11,495	12,800	.....	3,922	2,000	500
Philadelphia.....	27,441	75,800	177,100	68,900	10,800	.....
Baltimore.....	22,462	112,585	204,579	16,150	.....	1,560
New Orleans.....	17,989	27,950	220,162	47,413	.....	.....

Total week..... 317,579 610,989 1,382,968 531,890 92,650 47,660

Cor. week '82..... 155,738 230,467 272,391 358,177 107,930 7,244

The total receipts at the same ports for the period from Dec. 25, 1882, to Apr. 7, 1883, compare as follows for four years:

	1882-83.	1881-82.	1880-81.	1879-80.
Flour..... bbls.	4,371,794	3,137,337	3,628,825	2,477,801
Wheat..... bush.	14,268,588	7,502,608	15,149,647	12,757,464
Corn.....	28,991,477	9,562,002	23,036,622	35,819,435
Oats.....	6,699,680	5,657,386	5,639,890	6,272,151
Barley.....	1,425,503	1,718,031	1,558,849	1,313,910
Rye.....	295,117	150,022	523,919	318,049

Total grain..... 49,630,365 24,620,051 45,943,927 55,481,012

The exports from the several seaboard ports for week ending April 7, 1883, are shown in the annexed statement:

Exports from—	Flour.	Wheat.	Corn.	Oats.	Rye.	Peas.
	Bbls.	Bush.	Bush.	Bush.	Bush.	Bush.
New York.....	104,125	637,325	520,891	190	41,507	8,669
Boston.....	23,535	48,856	59,28	.....	.....	.....
Portland.....	12,211	111,929	.....	.....	.....	16,352
Montreal.....	7,242	.....	280,722	.....	.....	.....
Philadelpa.....	7,892	228,218	495,92	.....	.....	.....
Baltimore.....	354	57,200	456,095	.....	.....	.....
N. Orleans.....	.....	.....	.....	.....	.....	.....
Total wks. since time 1882.....	155,269	1,088,558	1,812,916	190	41,507	25,021
1882.....	124,059	558,211	404,592	3,093	.....	51,224

The destination of these exports is as below. We add the corresponding period of last year for comparison:

Exports for week to—	Flour.		Wheat.		Corn.	
	1883. Week. Apr. 7.	1882. Week. Apr. 8.	1883. Week. Apr. 7.	1882. Week. Apr. 8.	1883. Week. Apr. 7.	1882. Week. Apr. 8.
Ua. King.....	119,715	67,677	707,410	426,224	1,333,333	345,235
Contin'nt.....	4,790	5,380	379,602	131,987	457,298	2,350
S. & C. Am.....	80,115	22,957	750	.....	16,368	19,581
W. Indies.....	13,746	21,477	.....	.....	5,327	31,826
Brit. Col's.....	8,583	6,243	.....	.....	100	5,600
Oth. cnt's.....	315	325	796	.....	440	.....
Total.....	155,269	124,059	1,088,558	558,211	1,812,916	404,592

By adding this week's movement to our previous totals we have the following statement of exports since September 1, this season and last season.

Exports since Sept. 1, to—	Flour.		Wheat.		Corn.	
	1882-83. Sept. 1 to Apr. 7.	1881-82. Sept. 1 to Apr. 8.	1882-83. Sept. 1 to Apr. 7.	1881-82. Sept. 1 to Apr. 8.	1882-83. Sept. 1 to Apr. 7.	1881-82. Sept. 1 to Apr. 8.
Un. Kingdom.....	4,344,622	2,082,695	28,612,015	22,623,095	18,872,015	17,339,599
Continent.....	377,870	144,927	22,079,434	9,420,314	8,296,955	4,150,906
S. & C. Am.....	442,765	434,416	89,928	5,650	298,457	37,981
West Indies.....	573,576	608,648	55,559	21,700	73,492	105,182
Brit. Col'nies.....	340,418	294,043	7,806	.....	104,549	43,649
Oth. cnt's.....	28,271	23,656	293,200	280,134	.....	.....
Total.....	6,107,542	3,888,748	51,047,969	32,296,683	22,596,270	22,492,701

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, and in transit by rail and water, Apr. 7, 1883, was as follows:

In store at—	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York.....	4,460,233	1,396,200	882,663	49,816	223,822
Do. afloat (est.).....			61,000	52,000	186,000
Albany.....	24,000	70,000	79,000	38,000	115,000
Buffalo.....	645,125		27,199	199,310	18,372
Chicago.....	6,192,175	7,554,859	1,525,758	117,133	858,762
Do. afloat.....	524,524	1,091,679	102,000		
Milwaukee.....	1,262,583	14,494		22,538	50,848
Duluth.....	1,293,234				
Toledo.....	2,606,234	627,178	8,905	5,456	10,522
Detroit.....	1,545,342	129,933	25,529	11,006	
Do. afloat.....	228,938	100,053			
Oswego.....	20,000	18,000	2,000	20,000	40,000
St. Louis.....	794,673	3,242,257	105,973	36,557	54,415
Cincinnati.....	75,000	53,227	47,837	180,955	69,504
Boston.....	106,895	85,432	164,888	2,834	1,516
Toronto.....	508,310	2,200	200	147,691	19
Montreal.....	224,114	10,689	95,861	36,006	26,928
Philadelphia.....	505,512	785,108	135,716		
Peoria.....	4,311	767,264	141,643	6,605	138,252
Indianapolis.....	323,800	158,700	53,000		15,600
Kansas City.....	134,110	417,325	11,847		33,000
Baltimore.....	625,451	417,418			
Down Mississippi.....		332,067	6,828		
On rail.....	236,394	909,007	575,291	171,898	20,294

Tot. Apr. 7, '83. 22,349,953 18,223,008 4,057,698 1,098,230 1,857,858
 Tot. Mar. 31, '83. 22,631,615 17,788,249 4,320,782 1,489,578 1,910,863
 Tot. Mar. 24, '83. 22,856,591 16,593,451 4,545,289 1,824,364 1,974,546
 Tot. Mar. 17, '83. 23,966,929 14,921,889 4,571,221 1,891,011 1,874,612
 Tot. Apr. 8, '82. 11,732,326 8,913,418 1,529,799 933,233 939,038

AGRICULTURAL DEPARTMENT'S REPORT.—The Department of Agriculture reports the condition of the winter grain crop on April 1 over its entire breadth. In Michigan and other northern territory wheat was still covered with snow. In the Ohio Valley winter protection had been partial for a term, locally varying from three to ten weeks, after which loss from freezing was quite general. The average depreciation is greater in the upper part of the Ohio Valley and in Kansas than elsewhere. East of the Alleghenies the condition is good in the northern belt, declining slightly in lower latitudes. It is not up to the average in any part of the South. The average for the crop is 80. Last April it was 104; in 1881, 85. The most observing reporters have examined the roots, and in many cases found them healthy, while the plants are brown. There is good reason for believing that the real condition of wheat is, therefore, less unpromising than it seems.

The averages of condition in the States of large production are: New York, 101; Pennsylvania, 95; Ohio, 70; Kentucky, 80; Indiana, 75; Michigan, 93; Illinois, 80; Missouri, 83; Kansas, 70; California, 62. The average of winter wheat varies little from last year's breadth. The returns indicate an increase of 1 per cent.—Illinois returns 2 per cent increase; Ohio, Michigan, Indiana and Missouri, 1 per cent decrease; California, 10 per cent increase. A slight decrease appears in the Gulf States. The acreage of winter rye is 99 per cent of last year's breadth. Average condition, 94.

THE CROP IN CALIFORNIA.—The *Daily Examiner* of San Francisco, under date of April 4, states: "A renewed rainfall in various counties of the State raise sanguine hopes of a much larger crop of grain than is harvested in average seasons."

The *San Francisco Journal of Commerce* of April 5 says: "The event of the week was the rain storm, which, beginning on Easter Sunday night, continued with more or less violence over the coast until Saturday morning. The total rainfall in San Francisco was about 3 inches—the average over the State 3½ inches—in the San Joaquin Valley and the south 2¼ inches. It has revived the hopes of the farmers and traders all over the State, and we now confidently predict seventy million bushels of wheat and eleven million bushels of barley."

In another column, on the same day, the same paper states: "The acreage of grain is greater in California this season than ever before, and the prospects for a corresponding increase in the harvest are very flattering."

THE DRY GOODS TRADE.

FRIDAY, P. M., April 13, 1883.

Business has been sluggish in all the wholesale branches of the dry goods trade during the past week, owing in a measure to the backwardness of the season, which has unfavorably influenced the demand for consumption. The demand for foreign and domestic goods at first hands was strictly moderate, and while actual wants were supplied without hesitancy, there was not the least disposition on the part of jobbers to anticipate future requirements. The jobbing trade was mostly quiet, in spite of efforts made by some of the leading firms to stimulate business by offering certain lines of goods at relatively low figures. The tone of the cotton goods market has lost some of its firmness, and a few makes of colored cottons have been slightly reduced, as have indifferent styles of prints; but in other respects values are without material change, and fairly steady.

DOMESTIC COTTON GOODS.—The exports of domestics for the

week were 2,513 packages, including 595 to China, 403 to Argentine Republic, 277 to Venezuela, 250 to Santo Domingo, 122 to U. S. of Colombia, 151 to Newfoundland, 149 to Brazil, 120 to Great Britain, &c. The demand for brown and bleached cottons was chiefly of a hand-to-mouth character, but some fair orders were placed for cotton flannels for future delivery, and an increased movement in leading makes of tickings was stimulated by price concessions. The best makes of heavy-fine brown sheetings, fine and medium fine bleached shirtings, wide sheetings, and corset jeans, continue firm because of the limited supply; but outside makes of the above—and especially the lower grades—favor the buyer. Colored cottons have ruled quiet, and prices are more or less unsettled. Print cloths were fairly active, but easier at 39-16@35¢, less 1 per cent, for 64x64s, and 3@3 1-16c. for 56x60s, with moderate sales at the inside quotations. Prints, ginghams and lawns were quiet in first hands, and only moderately active with jobbers; but the most desirable styles are fairly steady in prices.

DOMESTIC WOOLEN GOODS.—The woolen goods market opened very quiet, but the arrival of a good many Western clothiers gave a slight impulse to the demand for men's-wear woollens, and a fair business in cassimeres, worsteds and satinetts was done toward the close of the week. The demand for spring clothing has not, however, realized expectations, and until this branch of the trade becomes more active, it is more than probable that clothiers will continue to pursue the cautious policy that has thus far characterized their operations in heavy woollens. Kentucky jeans and doeskins were mostly quiet in first hands, but a better demand for satinetts was a feature of the week's business. Dress goods were in irregular request, but colored cashmeres and low grade colored alpacas were fairly active, and prices have a stiffening tendency as regards fabrics of this class.

FOREIGN DRY GOODS were devoid of activity in first hands, and the jobbing trade was less active than expected. There was rather more pressure on the part of importers to close out certain seasonable fabrics, and this object was accomplished to some extent by means of low prices; but values of the most staple goods are without quotable change and steady as a rule.

Importations of Dry Goods.

The importations of dry goods at this port for the week ending April 12, 1883, and since January 1, and the same facts for the corresponding periods of 1882, are as follows:

ENTERED FOR CONSUMPTION FOR THE WEEK AND SINCE JANUARY 1, 1883 AND 1882.	WEEK ENDING April 12, 1883.				SINCE JAN 1, 1882.				WEEK ENDING April 12, 1882.				SINCE JAN 1, 1882.			
	Paqs.	Value.	Paqs.	Value.	Paqs.	Value.	Paqs.	Value.	Paqs.	Value.	Paqs.	Value.	Paqs.	Value.	Paqs.	Value.
Manufactures of—																
Wool.....	748	812,128	17,043	7,743,789	475	104,119	15,314	6,744,132	1,013	3,556,692	1,013	3,556,692	1,013	3,556,692	1,013	3,556,692
Cotton.....	1,568	510,042	29,250	9,723,181	1,013	3,556,692	1,013	3,556,692	1,013	3,556,692	1,013	3,556,692	1,013	3,556,692	1,013	3,556,692
Silk.....	1,106	789,574	17,550	12,075,263	648	386,676	13,574	8,568,806	1,013	3,556,692	1,013	3,556,692	1,013	3,556,692	1,013	3,556,692
Flax.....	3,301	318,984	29,681	5,146,754	1,007	182,117	22,110	4,197,037	1,013	3,556,692	1,013	3,556,692	1,013	3,556,692	1,013	3,556,692
Miscellaneous.....	6,935	2,133,609	45,303	3,420,792	6,613	133,802	49,092	2,854,581	1,013	3,556,692	1,013	3,556,692	1,013	3,556,692	1,013	3,556,692
Total.....	14,305	21,744,337	138,977	38,110,072	9,766	1,222,416	156,227	31,655,902	14,305	21,744,337	14,305	21,744,337	14,305	21,744,337	14,305	21,744,337
Woolen goods and throws into the market.....	254	98,836	5,219	2,221,201	456	185,779	6,801	2,897,667	254	98,836	254	98,836	254	98,836	254	98,836
Cotton.....	1,272	4,870,757	33,337	1,606,757	478	1,538,858	7,633	2,240,916	1,272	4,870,757	1,272	4,870,757	1,272	4,870,757	1,272	4,870,757
Silk.....	1,399	63,604	9,261	1,582,406	831	69,379	9,261	1,582,406	1,399	63,604	1,399	63,604	1,399	63,604	1,399	63,604
Miscellaneous.....	4,174	77,686	52,481	906,914	5,075	81,761	55,128	1,071,436	4,174	77,686	4,174	77,686	4,174	77,686	4,174	77,686
Total.....	5,193	11,183,181	74,681	8,522,620	6,502	698,727	83,766	10,613,926	5,193	11,183,181	5,193	11,183,181	5,193	11,183,181	5,193	11,183,181
Woolen goods and throws into the market.....	1,420	2,174,837	138,977	38,110,072	9,766	1,222,416	156,227	31,655,902	1,420	2,174,837	1,420	2,174,837	1,420	2,174,837	1,420	2,174,837
Total on market.....	19,398	29,927,171	213,658	46,839,692	16,348	1,821,143	200,003	42,367,823	19,398	29,927,171	19,398	29,927,171	19,398	29,927,171	19,398	29,927,171
Manufactures of—																
Wool.....	193	73,500	5,505	2,220,677	578	224,703	8,760	3,650,874	193	73,500	193	73,500	193	73,500	193	73,500
Cotton.....	1,300	38,245	31,185	1,342,665	200	71,678	7,714	2,382,324	1,300	38,245	1,300	38,245	1,300	38,245	1,300	38,245
Silk.....	381	86,523	7,761	1,382,034	206	153,926	4,609	8,521,755	381	86,523	381	86,523	381	86,523	381	86,523
Flax.....	1,192	49,914	53,107	917,589	8,090	102,576	66,916	1,327,475	1,192	49,914	1,192	49,914	1,192	49,914	1,192	49,914
Miscellaneous.....	7,961	977,064	78,626	7,692,068	9,397	618,557	93,229	11,989,437	7,961	977,064	7,961	977,064	7,961	977,064	7,961	977,064
Total.....	14,305	21,744,337	138,977	38,110,072	9,766	1,222,416	156,227	31,655,902	14,305	21,744,337	14,305	21,744,337	14,305	21,744,337	14,305	21,744,337
Woolen goods and throws into the market.....	1,420	2,174,837	138,977	38,110,072	9,766	1,222,416	156,227	31,655,902	1,420	2,174,837	1,420	2,174,837	1,420	2,174,837	1,420	2,174,837
Total at the port.....	22,106	55,151,401	212,603	45,802,140	19,133	1,840,973	221,456	43,015,427	22,106	55,151,401	22,106	55,151,401	22,106	55,151,401	22,106	55,151,401

Trust Companies, &c.**The Brooklyn Trust Co.**

Cor. of Montague & Clinton sts., Brooklyn, N. Y.

This Company is authorized by special charter to act as receiver, trustee, guardian, executor, or administrator.

It can act as agent in the sale or management of real estate, collect interest or dividends, receive registry and transfer books, or make purchase and sale of Government and other securities.

Religious and charitable institutions, and persons unaccustomed to the transaction of business, will find this Company a safe and convenient depository for money.

CLAS. R. MARVIN, Vice-President.
TRUSTEES:
John P. Rolfe, Chas. E. Marvin, Henry K. Sheldon,
E. F. Knowlton, Josiah O. Low, John T. Martin,
H. E. Pierpont, Alex. McCue, Edm'd W. Corlies,
Alex. M. White, A. A. Low, Fred. Cronwell,
Henry Sangor, Michael Chauncey.WM. H. MALE, Secretary.
JAS. R. CURRIAN, Assistant Secretary.**AMERICAN
FINANCE COMP'Y,**
5 & 7 Nassau Street, New York.
31 South Third Street, Philadelphia.
Portland Block, Chicago.**Capital Stock, - - - \$1,000,000**

SOUND INVESTMENT SECURITIES furnished to Corporate and Private Investors.

CAPITAL FURNISHED OR PROCURED for Railroad Companies having lines under construction and their bonds purchased or negotiated.

FINANCIAL NEGOTIATIONS conducted for Counties, Towns and Cities, and for Railroad Companies and other Corporations.

WILL CONDUCT THE FINANCIAL REORGANIZATION of Railroad Companies and other Corporations whose property is in the hands of Receivers or Trustees.

WILL BUY AND SELL INVESTMENT SECURITIES on Commission.

WILL BUY OR SELL DEFAULTED BONDS or convert them into interest-paying investments.

Circulars and other information furnished on application.

JOHN C. SHORT, President.**WM. P. WATSON, Sec'y and Treas.****Commercial Cards.****SAMUEL BUDD.**

Fine Custom Shirts our Specialty. Over Twenty Years' experience warrants the assertion that our Dress Shirts are unequalled for style, appearance and workmanship. We guarantee in all cases a perfect fit.

SAMUEL BUDD,

Broadway & 24th Street, New York.

Dan Talmage's Sons & Co**MILLERS, FACTORS****AND COMMISSION MERCHANTS IN****RICE,**96 Wall Street, New York,
10, 12 & 14 East Bay, Charleston,
108 Bay Street, Savannah,
41 & 43 North Peters St., New Orleans**Bliss, Fabyan & Co.,**

New York, Boston, Philadelphia,

SELLING AGENTS FOR LEADING BRANDS
BROWN & BLEACHED SHIRTINGS**AND SHEETINGS,**

PRINTS, DENIMS, TICKS, DUCKS, &c.

Towel, Quilts, White Goods & Hosiery
Drills, sheetings, &c., for Export Trade.**Commercial Cards.****Brinckerhoff, Turner
& Co.,**

Manufacturers and Dealers in

COTTON SAIL DUCK

And all kinds of

COTTON CANVAS, FELTING DUCK, CAR
COVERING, BAGGING, RAVENS DUCK, SAIL
TWINES, &c., "ONTARIO" SEAMLESS
BAGS, "AWNING STRIPES."

Also, Agents

UNITED STATES HUNTING CO.A full supply, all Widths and Colors, always in stock
No. 109 Duane Street.**Joy, Lincoln & Motley.**

SUCCESSORS TO

E. R. MUDGE, SAWYER & CO.,
43 & 45 WHITE STREET, 15 CHAUNCEY STREET,
NEW YORK. BOSTON.

AGENTS FOR

Ocean Mills Co., Atlantic Cotton Mills,
Peabody Mills, Chicopee Mfg. Co.,
Kilberton New Mills, White Mfg. Co.,
Saratoga Victory Mfg. Co.,
Hosiery and Yarn Mfg.**OFFICE
CARPETS.**

HOUSEKEEPERS AND OCCUPANTS OF OFFICES take notice. Before buying your Carpets, Linoleum, Oilcloths, or Mattings, call at BENDALL'S Matt Carpet Store, 114 Fulton St., basement floor, Cheapest place in New York.

Columbia Bicycles.

Thousands in daily use by doctors, lawyers, ministers, editors, merchants, &c., &c. Send 3-cent stamp for elegantly illustrated 36-page catalogue to

The Pope Mfg. Co.,
142 Washington St., BOSTON, Mass.
New York Riding School,
114 E. 5TH ST. NEAR THIRD AVE.**Publications.**

THE

Financial Review,

(ANNUAL)

1883.**A YEAR BOOK**

OF

FINANCIAL INFORMATION

FOR

Bankers,**Stock Brokers,****Merchants,****Investors.**

Price of the Review, bound in cloth, - \$2 00

To Chronicle Subscribers, one copy only 1 00

Postage (when sent by Mail), - - - 10

WILLIAM E. DANA & CO.,

PUBLISHERS,

70 & 81 William Street, New York.

Publications.**SPECULATION AND INVESTMENT
IN STOCKS AND SHARES****WITH A MINIMUM RISE.**

EXPLANATORY BOOK, just published, gratis and post free upon application.

OPERATORS IN STOCK EXCHANGE SECURITIES should test this system, by which large profits are realized, and the possibility of losses reduced to a minimum.

OPINIONS OF THE PRESS.

Civil Service Gazette—"The system recommended by Messrs. Gutteridge & Co., is easy to comprehend and safe." *John Bull*—"An easy and apparently safe system, worthy of public confidence." *Cotton Journal*—"An excellent way of speculating, ably set forth." *Cotton*—"An interesting book. This system commends itself as being a very safe one." *News of the World*—"This book is well worth reading. One cannot do better than retain their services."**W. GUTTERIDGE & CO.,**

SWORN BROKERS, No. 7 DRAPERS GARDENS

London E. C., England.

"Its Value Increases Every Year."

Churchman, N. Y.

**THE GREATEST LIVING
AUTHORS**, such as Prof. Max
Müller, R. B. H. W. E.
Hilke, J. A. F. R. A. Froude,
Prof. Buxley, R. A. Procter,
Edw. A. Freeman, Prof.
Tyndal, Dr. W. B. Carpenter,
Fr. France, Power, Cobden,
P. O. Goldwin Smith,
The Duke of Argyll, Wm.
Black, Miss Thackeray,
Mrs. Mulock-Croft, Geo.
MacDonald, Mr. Oliphant,
Jen. Ingelow, Th. Hardy,
W. H. Black, W. W. Story,
Matthew Arnold, Ruskin,
Tennyson, Browning, and many others, are
represented in the pages of**LITTELL'S LIVING AGE.**THE LIVING AGE has been published for nearly forty years, and has met with continuous commendation and success. *Weekly Magazine*, it gives more than**THREE AND A QUARTER THOUSAND** double-column octavo pages of reading matter yearly. It presents in an inexpensive form, considering its great amount of matter, with freshness, owing to its weekly issue, and with a satisfactory completeness attempted by no other publication, the best Essays, Reviews, Criticisms, Serial and Short Stories, Sketches of Travel and Discovery, Poetry, Scientific, Biographical, Historical and Political information, from the entire body of Foreign Periodical Literature.

It is therefore invaluable to every American reader, as the only satisfactorily fresh and COMPLETE compilation of an indispensable current literature,—indispensable because it embraces the productions of

THE ABLEST LIVING WRITERS

in all branches of Literature, Science, Politics and Art.

"In it we find the best productions of the best writers upon all subjects ready to our hand."—*Phil. Inquirer*."It is indispensable in every household where any attempt is made to keep up with the current thought of the day."—*Hartford Current*."As much in the forefront of classic publications as at its start, forty years ago."—*Cincinnati Gazette*."As much a necessity as ever."—*The Advance, Chicago*."It affords the best, the cheapest, and most convenient means of keeping abreast with the progress of thought in all its phases."—*North American, Philadelphia*."The great eclectic of the world."—*Morning Star, Wilmington, N. C.*"The best of magazines to subscribe to."—*Mont real Gazette*.Published WEEKLY at \$8.00 per year, free of postage; or for \$10.50 THE LIVING AGE and any one of the American \$4 Monthlies (or *Harper's Weekly* or *Forer*) will be sent for a year, postpaid; or for 1950 THE LIVING AGE and the *St. Nicholas*, or *Lippincott's Monthly*. Address,**LITTELL & CO., BOSTON.****Insurance.****MUTUAL LIFE****INSURANCE COMPANY**

OF NEW YORK.

F. S. WINSTON, President.ISSUES EVERY DESCRIPTION OF
LIFE & ENDOWMENT POLICIES

Rates Lower than other Companies.

ORGANIZED APRIL 14TH, 1842.

ASSETS, \$95,000 000.